ion lederation were and Gina Lollon

ney on Friday aller

here after such a perior said the 45-year-old pla

he was freed from the

sponsored by the Spanie news agency EFE and he

ment-run Institute for land

ican Cooperation for a ne-

tled "The Punishmend by

on drug trafficking is to which appeared on in the program. TV Hov. Page freed from his kidappathy an army patrol louisity an army patrol louisity former. General Control

torney General Cula

Hoyes, whose bulks nice

was found outside Medels (called cocaine capital of the

Pastrana was kidnappaik

Cicciolina, the hard-cark

raphy star elected las pa

Italian Parliament, 27, 4

worked briefly for the fig.

secret police as a Mail

ing sex to try to pry sees.

visiting American politic

Staller, who was bomink

and took the "Cicoolin

moving to Italy, says in lar.

ography "Confessions" ge

this week in French that

sode lasted just a fee &

ended with the mails

That night I cried with

shame." she writes in the !!

book. Cicciolina, who are:

not know the real mire

VEL

system, entals (* (* 85 40

eneva i i dotes 4 (das)

nerers. Athers

GHT

旭

d yen t de

VAT.

OED vect g.

EDUCATION

APPLIED Intervew Apk of Places or economics at

ENGLAND Gross to like vill facility ville both Mills for Mills for

12000 1216 2016 | 1

PEN PALS

YOUNG MAN IS THE STORY INCOME THE STORY INCOME STORY IN COME STORY IN CO

CONTACTS WORLD

PEN PALS FREE MAN

reading blends

JOBS ... JOBS AVAILABIL

INTERNATION

POSITION

INSIDE EAC'

THURSDAYS

HERALD TEELS

working for Color cartel Pasirana 33 work

finally completed his y

No. 32,637

PARIS, MONDAY, FEBRUARY 1, 1988

ESTABLISHED 1887

Protests

In Poland

award was given to the land Herald Tribune in the Herbe Dorsey, the Hill editor, who died in he he Pipeline Deal: A High-Level 'Nightmare' The British Pilot (San) landed his ultra-light plan

By Jeff Gerth and Stephen Engelberg

ney on river and the tragic mishaps during the London. "It's like i the New York Times Service
WASHINGTON — Shortly after Rear Admiral John M. Poin-dexter became national security adviser in December 1985, one of his predecessors in the job offered him some sober advice about a billiondollar Iraqi oil pipeline project that was supported by the National Sepersonality and consensed the King of Spain laward Thursday, three was freed from king. Council and by President curity Council and by President Ronald Reagan. William P. Clark, the Reagan ad-

ministration's second national se-curity adviser and a close friend of the president's, warned Admiral Poindexter and his aides, "This -project has become a nightmare."

He told them that self-interested intermediaries were trying to ma-nipulate the national security po-licy of the United States to their

the project said.

Admiral Poindexter quickly moved to close down the secret project, which had been debated for more than two years at the highest levels of the American, Israeli, Iraqi and Jordanian govern-

Now, more than two years later, a special prosecutor investigating Attorney General Edwin Messe 3d has focused his diplomatically sensitive investigation on the role played in this project by Mr. Meese, by Israel, by the Central Intelligence Agency and by E. Robert Wallach, a close friend of Mr. Meese who had a financial interest in the pipeline.

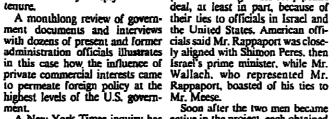
But the story of the pipeline is more than just a criminal investiga-tion that is complicating Mr.

advantage, officials familiar with Meese's already deeply troubled port were brought into the pipeline tenure. A monthlong review of govern- their ties to officials in Israel and ment documents and interviews the United States. American offiwith dozens of present and former cials said Mr. Rappaport was close-administration officials illustrates ly aligned with Shimon Peres, then in this case how the influence of Israel's prime minister, while Mr.

> A New York Times inquiry has active in the project, each obtained tangled pipeline deal, including Meese and Mr. Peres.

Rappaport, a Swiss businessman Council officials said. with ties to Israel who was a princi-

• Mr. Wallach and Mr. Rappa-



uncovered new details about the tangible signs of support from Mr. The objections of other gov-• The special prosecutor. James erroment apencies or officials to the

C. McKay, is investigating the rela-tionship between William J. Casey, nored or bypassed, largely through the late CIA director, and Bruce efforts of the National Security Officials familiar with the pro-

pal in the project, according to offi- ject, all of whom asked not to be identified, said it gathered momentum in May 1985, the same month that National Security Council officials began pushing the idea of selling arms to Iran.

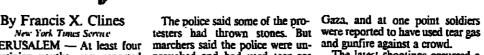
The similarities between the Iran affair and the Iraqi pipeline deal are striking, several officials said. In both instances, Robert C. McFarlane, then the national secu-rity adviser, was drawn into a deal by middlemen with personal financial stakes. In addition, American support

for the Iraqi project was handled outside normal government chan-nels, and the small number of officials involved were instructed to keep it secret from their colleagues. Finally, both the Iran and Iraq

deals raise questions about the influence of Israeli interests on American policy, a question that Mr. McKay is said to be exploring. Until 1985, the Reagan adminis-

tration's approach was to seek an end to the hostilities in the Middle East and to support neither side in the protracted Gulf War between Iran and Iraq. Israel, on the other hand, was quietly encouraging con-tinued conflict between Iran and

By the fall of 1985, after months of dealing with Israeli representatives, the administration's approach to the war in the Gulf had shifted to a contradictory policy that appeared to be tantamount to backing both sides at once. Israel apparently was doing much the



New York Times Service JERUSALEM - At least four

Palestinian youths were reported shot and wounded by Israeli solunrest continued Sunday.

The firebomb struck the car of a 35-year-old man as he drove in the cluded Mr. Rappaport, who was town of Beit El, in the occupied born in Palestine before it became West Bank. Two firebombs were West Bank. Two firebombs were thrown at civilian buses in Jerusalem, but no injuries were reported. As scattered protests and vio-

lence continued across the occupied territories, tension was evident in Jerusalem's Old City. Policemen displayed unusual quickness in wielding night sticks in the Christian tourist area to disperse a Palestinian protest march.

marchers said the police were un-provoked and had used tear gas

and gunfire against a crowd.

Although partially compensated
by an immediate wage increase for and clubs on them.

help frag finance the weapons verely burned by a firebomb as civil the second day in a row. One civil-needed for the war against fran, unrest continued Sunday.

The second day in a row. One civil-ian was wounded in Ramallah.

The second day in a row. One civil-ian was wounded in Ramallah.

According to government fig-Three other civilians were re-

ported wounded in Dhahrieh, near Hebron, during clashes in which an with clubs.

In the West Bank, curfews were wide in Nablus in a day in which tear gas was dropped from helicop-ters onto crowds marching in defi-warnings, tear gas, shots in the air

ance of the military authorities. A general strike continued in

and clubs on them.

Week after Defense Minister Yitz state workers equal to about 20 Soldiers resorted to gunfire for hak Rabin announced a policy of percent of the average pay the

The beatings had drawn wide-spread criticism, but Israeli officials defended them as preferable Israeli bus was attacked with a fire- to using live ammunition. The gov-

bomb and soldiers chased crowds ernment, in announcing the policy, never ruled out the use of gunfire. Under standing rules, Israeli solbeing enforced in several commu-nities. A curfew was extended city-protesters unless their lives are in danger, and only after following a

warnings, tear gas, shots in the air

See ISRAEL, Page 5



WARSAW — Supporters of Solidarity, chanting "No more price hikes" and "Strike tomorrow," marched Sunday through the streets of Gdansk as Lech Walesa and other leaders of the outlawed trade union demanded that the government cancel price increases set to take effect Monday.

900

0 in

OID

lian rom

:tion

per-

XOOT-

mess

: be-

with

gton,

ardian

rms by

ncated

ing his issions

gy on a

institu

n going re chief

are the

ucianes

gers are

sy often

ns. the best

aid Sto-

n Asset

illion in

HISTINGSS.

IHT 2/88

DO

i., call

xt. 690

Troup of Pund

On Saturday, the government announced the steepest price rises since 1982 ranging from about 40 percent to 200 percent for most basic foodstuffs, fuel, alcohol, cigarettes, transportation and services.

After a meeting at St. Brygida's Church in Gdansk, Mr. Walesa and other members of Solidarity's National Executive Commission issued a communique saying that the increases "are downright tragic for some" and that the policy "blocks necessary economic reforms and increases social tensions."

It did not specifically call for protests in response to the in-

As the Solidarity leaders met, at least 3,000 people reportedly joined a march that began after a Mass at the Mariacki Church that was celebrated by the country's Roman Catholic primate, Cardinal Jozef Glemp, and several bishops.

In Warsaw, meanwhile, riot policemen wielding clubs scuffled briefly with demonstrators. The police prevented about 1,500 Solidarity supporters from marching after a Mass on Sunday evening. Some of the demonstrators pelted the police with snowballs.

Two members of a Palestinian family stood in a doorway Sunday in Gaza City, watching as an Israeli army patrol passed by. The soldier's automatic rifle is equipped with a launcher for rubber bullets. Rises to Hit Poles Hard Earlier, Jackson Diehl of The Washington Post reported:

5 Are Injured in West Bank Clashes The increases followed a fourmonth government campaign to win public acceptance for them as part of a strategy of economic restructuring and liberalization.

Although partially compensated

week after Defense Minister-Yitz- state workers equal to about 20 According to government fig-ures, the price of bread and prime cuts of meat will rise 39 percent on

Monday. Sugar prices will go up 50 percent, gasoline 60 percent and milk 35 percent. State apartment rents will rise 50 percent. The biggest increases, of 200 per-

cent. will be for coal, Poland's most common fuel, and will take place April 1. Charges for gas, heating fuel and electricity will be doubled

A statement released by the state press agency and reported on television said the average retail price increase would be 36 percent this year, including 40 percent for food. That figure excluded the increases of 46 percent in alcohol and 40 percent in cigarettes.

The statement said the increases were needed to reduce government subsidies, introduce realistic prices into the economy and encourage efficient production. They form part of a program that

also is supposed to include a sub-stantial expansion of private enterprise, a reduction of the size and power of the central state bureaucracy and the increased use of market forces to regulate the economy. Overall, the increases were the

highest since February 1982, when the government raised prices an average of 100 percent while the country was under martial law. Official announcements sought

to portray the increases as modest and "a compromise," comparing them to a 110-percent average food-price increase proposed in October.

That proposal was abandoned after the government failed to win support in a Nov. 30 national referendum on its policy program.

A government poll conducted then showed that a "social explosion" was possible if radical austerity measures were implemented. Popular uprisings following food-price increases in 1970, 1976 and 1980 caused the downfall of two Communist leaders and led to the

creation of Solidarity. Sabotaged Computers Are Passing on the Bug

Reagan Aide Rules Out **Action Now on Meese**

Ronald Reagan will pay careful attention to the investigation into Attomey General Edwin Meese 3d's role in an Iraqi oil pipeline project, but a White House official said Sunday that seeking Mr. Meese's resignation now would be tantamount to "pitching people to the lions without proof."

The president has said ne con-tinues to have full confidence in his Mr. Baker also refused to say The president has said he con-Baker Jr., White House chief of

"I see no reason on earth for the sident to take any action unless and until it's made to appear that Mr. Meese has done something wrong," he added.

Mr. Meese has been one of Mr. Reagan's closest associates since American politician land his days as governor of California. autobiography with a man Mr. Meese's attorney, James Ro-Paris nightclub Thursday.

Kiosk

Rebels to Form

Afghan Regime
ISLAMARAD, Pakistan
(Reguers) — Afghan rebelleaders announced on Sunday

to take power after the with-

drawal of Soviet troops from

A statement issued in Pakistan by the main, seven-party rebel alliance, said that the government would be led by

the mujahidin guerrillas, but would include Mosiems from

MONDAY Q&A

Jonathan Mann, an expert

on AIDS, says the epidemic

has only begun. Page 2.

George P. Shuitz refused to

say whether Washington will seek other contra aid if a fund-

ing bill is rejected. Page 4.

U.S. officials are unhappy

about Japanese attacks on the quality of American-made

Page 7.

Business/Finance

General News

semiconductors.

inside Afghanistan.

Afghanistan.

cap, has said that Mr. Meese had WASHINGTON - President only a limited involvement with the and after a CBS News television interview, refused to comment on the details of the investigation, except to say that the special prosecu-tor in the case, James C. McKay, had briefed him and the White House counsel, A.B. Culvahouse, and that Mr. Reagan had been in-

> whether Mr. Reagan had had any knowledge of the pipeline plan, which was abandoned in early

Mr. McKay reportedly is studying a memorandum in which a ing of the nature of his inquiry." friend of Mr. Meese is said to have cited a plan to bribe an Israeli official in return for Israel's promise not to destroy the pipeline project, which a U.S. contractor was to build.

Mr. Baker said that Mr. McKay had offered the briefing "as a mat-ter of courtesy to give me, to give



Edwin Meese 3d

"The president is fully aware of the details and, I expect, will keep very close tab on that and see how

it unfolds and develops," Mr. Baker said of the investigation. Asked if there has been any dis-

See MEESE, Page 5

Even as the U.S. administration set in motion its first arms sales to fran with the assistance of Israel, its official justification for backing the pipeline was that increased shot and wounded by Israeli sol-sales of crude oil by Iraq would diers, and a Jewish settler was se-

according to officials. The key figures in the affair in-Israel. He later moved to Geneva and became an international businessman reputed to have earned more than \$1 billion through dealings in energy, shipping and linance. Mr. Rappaport declined to he interviewed

Then there was Mr. Wallach, a See PIPELINE, Page 5

Viet Cong Officers Tell Of Tet 'Victory' in 1968 of conversations with Vietnamese

By Barbara Crossette New York Times Service

dawn on the second day or 1et, use Cong.

Lunar New Year, five small Viet Cong.

The result of that offensive was Cong commando units hit Saigon. Five battalions of 500 Commuward the city from five directions

were five main targets," Colonel casts, drifted toward the most vio-Phong said. "The American Embassy was one of them." The oth-

offensive had collapsed in Saigon.

There was no popular uprising in the city, or anywhere else of imporsing the city, or anywhere else of imporsion of the offensive known in Vision of the Offensive South Vietnamese forces eventualnist movement in the South, some of its members now acknowledge.

for seven more years.. Yet in every way — militarily, politically, diplomatically — the Tet offensive was the beginning of the end of South Vietnam. A week

veterans of Tel and some who HO CHI MINH CITY - Colo- watched it as bystanders, provides nel Do Tan Phong remembers Jan a fuller and often more honest ac-31, 1968, in vivid detail Before dawn on the second day of Tet, the at the time by Hanoi and the Viet

that it shook the White House," Nguyen Van Linh, general secrenist-directed soldiers, part of a Nguyen Van Linh, general secre-much larger force, each moved to-Vietnam, told reporters recently in to support the commandos, Colo- Ho Chi Minh City, as he recalled nel Phong, who was a Viet Cong his part in those battles. Two commander, recalled. A popular months later, President Lyndon B. uprising was expected to finish the Johnson announced he would not job, and Saigon —as Ho Chi Minh seek re-election, and America City was then known — would fall which had watched the battles of From our point of view, there Tet in dramatic television news-

Mr. Linh confirmed that he, then ers, he said, using the language of a member of North Vietnam's Hanoi when referring to the South Communist Party Central Com-Vietnamese, "were the general staff mittee, directed the offensive from headquarters of the puppet army, the presidential palace, the puppet naval headquarters and the radio munist leaders organized attacks elsewhere in the South. At the time, Less than 24 hours later, the Tet Westerners were being told it was

"At that moment," Mr. Linh said of the offensive known in Victnam as Tet Mau Than - Tet of the Year of the Monkey - "the Vietly retook all the targets. A sweep of party cells decimated the Communicht against the den of the Americans and the puppet army. From that fact, the United States realized The Saigon government fought on it could not win the war in Vietnam and that it would not be beneficial economically or politically to prolong that war."
"It was also costing America

See TET, Page 5



FACTIONAL FIGHTING IN SOUTH AFRICA — A woman radical vigilantes at the camp, about half of which was desalvaging sheets of iron Sunday amid devastation at the KTC stroyed. At KTC and in other violence by blacks against blacks, squatter camp near Cape Town. About 1,500 people were made at least 13 persons were killed over the weekend. Fighting between conservative and between rival Zulu factions continued Sunday in Natal. Page 5.

The 'New Britain' Is Proclaimed

Tories Say Decline Is Ended, but Skeptics Remain

By Reginald Dale nal Herald Tribiane

LONDON -In a recent speech, INTERNATION Nigel Lawson, the chancellor of the Exchequer, proclaimed the arrival on the world scene of a flourishing and optimistic new country. He called it "the New Britain." In almost nine years in power, he

said, Margaret Thatcher's Conservalive government had "changed the face" of Britain to an extent that no other government had achieved since Clement Attlee's postwar Labor administration of 1945-51, which laid the foundations of the welfare state.

The New Britain, he said, was a richer, freer and more confident country, "in which the economy is strong and getting stronger." Not least because of the Falkland Is-

Government officials, asked whether this meant that the long period of postimperial decline was

the end of World War II

The case as presented by the gov-ernment is as follows: The sturdy ernment is as follows: The sturdy been prized free from large sections recovery of the past five years has of the economy. Private ownership

First of two articles

pur Britain at the top of the Western world's economic standings. Last year's growth rate of more than 4 percent was second only to Spain's among the major industrialized nations.

Since 1980, industrial productivleast because of the Falkland Is-lands victory of 1982, it command-faster than that of the country's ed "greater respect and authority major competitors, notably West Germany. And, as Mr. Lawson put it, "sound money and sound public

finances have been restored. The twin bugbears of the 1970s, finally over answered with a re-sounding "Yes." soaring inflation and trade union excesses, have been put to rest.

Although their opponents would sharply dispute it, those in power argue that the country is passing a and industrial disputes were last naming point after 40 long years of year running at less than a third of political and economic decay since the previous 10-year average. What the government sees as the

stranglehold of state control has of shares and property has been vastly extended and business has once again become profitable. The buge overmanning of industry of the past 20 years has been ended. But the most dramatic change,

Mr. Lawson said in a speech last month, is in the mood of industry, both at management and shopfloor level. The defensiveness and defeatism of the 1960s and 1970s has been transformed into a new spirit of enterprise and self-confidence, he said.

In short, the argument concludes, although by no means all the country's problems have been solved, Britain, compared both with itself in the 1970s, and with its See BRITAIN, Page 11

dent on the computer. The dangers of viruses and some of these Virus infections also can be transmitted

By Vin McLellan

New York Times Service

nightmare come to life.

Britain and Italy.

BOSTON - It could be a science-fiction former assistant secretary of defense who sands of small computer systems. supervised a program to increase security in In the past nine months, computer "viruses" — which could subvert, alter or destroy
the computer programs of banks, corporathick: no one can say enough about it. civilian and government computers. "The threat is more serious than most people

tions, the military and the government -Computer viruses, which are altered or have infected personal computer programs specially designed software, are generally at several companies and universities in the malicious in origin. Like their biological United States, West Germany, Switzerland, counterparts, they can be contagious. A computer virus has the capability of

Security experts say they fear that terror- instantaneously cloning itself and then buryists, hackers or even practical jokers could ing the altered coding or programming inside invent destructive software — the "virus" — other programs. All infected programs then to wreak havoc in the computer world, and in become contagious, and the virus passes to business and military operations so depen- other computers the software comes into contact with.

other computer attacks are just unbeliev- between computers over telephone lines. A international network with thousands of

from infected large computers, such as those much more real," he said. governing the air traffic controllers' system or the Internal Revenue Service.

go, a virus can go with it," said Fred Cohen, a to control access to information. University of Cincinnati professor who has "A virus is deadly because it can jump been doing research on the threat of computer viruses since 1983.

computers can be successfully subverted bridge. Massachusetts and chairman of the within an hour. And networks - even a huge

able," said Donald Latham, executive vice single strategically placed computer with an computers spread over continents — can be president of Computer Sciences Corp. and infected memory can rapidly infect thou- opened up to an illicit intruder within days. The possibility of computer networks be-The most virulent outbreaks so far have coming a primary medium for subversion occurred in personal computers. But security and warfare — the "softwar" depicted in experts say the greatest risk would come science-fiction thrillers - has become

> What further complicates the problem is the fact that the virus can evade the normal "The basic rule is, where information can controls and barriers that all computers use

everyone uses to control access to valuable information," said Kenneth Weiss, technical Mr. Cohen said research he did in 1983 director at Security Dynamics Technologies and 1984 has shown that most mainframe Inc., a computer security company in Cam-

See VIRUS, Page 11

PAG€ 5 FOR MOR CLASSIFIB SH WEEKEND IN MATA

bringing together health ministers from 148 countries, ended last week in London on a note of optimism that public education campaigns are slowing the spread of the disease. But there remain sharp differences among the prevention and education programs being pursued. Jonathan Mann, the American director of the World Health Organization's AIDS program, spoke with Warren Getler of the International Herald Tribune after the three-day

Q: The degree of worldwide concern about AIDS was evident by the turnout of almost 150 health ministers at the conference. How seriously do you regard AIDS, in relation to other killer diseases? A: We are still at the beginning of a worldwide epidemic whose ultimate dimensions and scope we cannot yet pre-dict. If we look at the first decade of this epidemic, we have every reason to be concerned about the future of AIDS in

By Jim Hoagland

brink of war twice since 1965.

The agreement was described in

binding solution to the problems

DEGREE

BACHELOR'S . MASTER'S . DOCTORATE

Send detailed resume

PACIFIC WESTERN UNIVERSITY

UNIVERSITY

other citizens.

pandreou of Greece.

Greece and Turkey Set

Wushington Post Service tween the two North Atlantic Trea-DAVOS, Switzerland — Greece ty Organization members. The disand Turkey formally agreed Sm-putes have been a major problem day to work together to resolve for NATO and for the United

differences over the Aegean Sea States, which has military bases in

brought the two nations to the brink of war twice since 1965.

But Mr. Ozal and Mr. Papandreou made it clear that they felt

include annual summit meetings, a direct telephone hotline for their land to attend the annual World

leaders, the establishment of joint Economic Forum, a gathering of

committees to negotiate solutions business executives and govern-

to disputes and increased exchanges of visits by Greek and Turkish officials, businessmen and that Mr. Ozal and I find it easy to

a joint communique issued after Mr. Papandreou's decision to

two days of talks between Prime put his discussions with Mr. Ozal in

Minister Turgut Ozal of Turkey such a positive light was significant

and Prime Minister Andreas Pagiven the venemence with which he
has attacked Turkey since his So-

The agreement contained no cialist party gained power in 1981.

The confidence-building mea- their talks could lead to lasting

and other matters that have both countries.

sures that the two nations accepted peaceful relations.

Steps to Improve Ties

cation programs and supporting health other and social services — we should begin to AIDS. see the slowing of the spread of the virus

Q: According to WHO, there have been 75,000 reported cases of fully developed

MONDAY O&A

AIDS. But your organization also estimates that as many as 10 million people worldwide are infected with the HIV vi-rus that causes AIDS. What percentage of the latter group could come down with the fully developed disease?

A: All we can really say is what we have observed, because we cannot predict the future. And we have observed that between 10 and 30 percent of HIV-infected people will develop AIDS during a fiveyear period. And in some studies as many as 40 percent or even higher have devel-oped AIDS within a seven- or eight-year period. Will all of the infected people develop AIDS? There's literally no way we can know until more time has passed.

that have caused bitter rivalry be-tween the two North Atlantic Trea-

The two leaders were in Switzer-

communicate has played an impor-

The communiqué does not mention Cyprus, which Mr. Papan-

dreou has repeatedly said must be

The Turkish invasion of Cyprus

in 1974 provoked a mobilization in

Greece. An all-out conflict was

averted when Greece's military dic-

Mr. Ozal, who is maneuvering to

defuse Greek and other European

opposition to Turkey's bid to join the European Community, had

worked hard behind the scenes to

make the rapprochement on Sun-

AMERICA

TOWARDS RENEWED GROWTH

London, February 11-12, 1988

The second international conference co-sponsored

by the International Herald Tribune

and the Inter-American Development Bank.

Paul A. Volcker, former Chairman of the Board of Governors of the Federal Reserve

As places at the conference are strictly limited, we recommend that senior executives from the

System, will give the special address at our second major international conference on Latin America

which brings together an outstanding group of speakers from Latin America, Europe and the United

banking and business community interested in attending the conference should complete and return the

States to review major new developments in the region and look for news ways forward.

tatorship collapsed.

tant role in achieving this."

Q: The first U.S. case of HIV-2, a strain of the virus reported widely in western Africa and some parts of western Europe, surfaced this week. The victim, a woman, was reported to be of west African origin. How well is the world prepared to detect HIV-2 and does this strain of the virus pose a serious new threat to blood sup-

A: You have to realize that the worldwide epidemic is still caused by HIV-1. Clearly, if HIV-2 is present in a population, the real question is how common is it? If it's one in 10 million, one in 100 million, is it no magic point.

Q: What do you accomplish at the con-ference beyond a verbal commitment to tackle the AIDS problem with as much international cooperation as possible?

than ever before the channels of commu-nication and to fight discrimination. What issues will prove most difficult [against AIDS victims or risk-groups]: Toward forging an international consen-

O: The ministers have expressed the political will, but are the resources there to

A: WHO's global program on AIDS has already started working with 110 coun-tries, and we anticipate that by sometime this year we'll be working with the 142 countries that will need, according to our estimates, technical and/or financial support in order to develop their own strong national AIDS programs. The real problem will be over the long haul.

time to start testing all blood for that, which adds a considerable cost? There is no magic point.

Q: How much are you budgeting this year for WHO's global campaign against AIDS?

A: We're asking for about \$66 million this year, from about \$27 million in 1987. First we have to see if we receive full funding for 1988, as we anticipate. But A: An unprecedented number of minis-ters came to this meeting. They're going the continuing funding depends on the political climate and whether there will

sus on AIDS prevention and education?

A: That could include sex education in schools. Not every culture is prepared to see sex education in schools. Questions of borders and test-screening of immigrants is something — at this point — where there clearly is no consensus.

Q: What about sharp differences over compulsory screening. Is mandatory screening for HIV infection effective under any circumstances?

A: We can say that compulsory screening is unlikely to be effective if your objective is behavior change. If your objective is to screen blood supplies, yes, mandatory screening of blood from blood donors is appropriate. As a tool to protect public health, screening is complex and has to be linked with a really complicated array of logistic, technical, legal, ethical, politi-cal and economic issues. We have said that until any society resolves those questions, we recommend that they not engage in mandatory screening.

U.S. to Seek

Damages

From Iraq

By Elaine Sciolino New York Times Service

WASHINGTON - After an

eight-month inquiry, the United

States has decided to ask Iraq for tens of millions of dollars to com-

completes calculating the compensation figure and informs the fam-

ilies of the 37 sailors who died, the

The claim will be followed by two separate claims for the repair

of the vessel, which was extensively

damaged, and for compensation for wounds suffered by other crew-

men. Although those claims still have to be precisely calculated, the final bill for all three categories of

claims is expected to total more than \$75 million, officials said.

in which an Iraqi warplane fired two French-made Exocet missiles

at the Stark in the Gulf, the Iraqi

government said it would pay com-pensation for the loss of life and for

wounds, as well as for damage to

Middle East war, and for wounds

Iraq said its warplanes attacked two ships off Iran on Sunday, The

Associated Press reported from

■ Freighter Ablaze

known, the executives said.

The Associated Press

At the time of the May 17 attack,

officials said.

cials said

WORLD BRIEFS

U.K. Social Democrats Back Merger

SHEFFIELD, England (AP) — The Social Democratic Party woted overwhelmingly Sunday to merge with the Liberal Party in the latest move by Britain's quarteling centrists to challenge the Conservative gup on power. The new Social and Liberal Democratic Party is expected to be launched in March

But the decision Sunday marked a final split of the Social Democratic Party, formed seven years ago, with their former leader, David Owen, a onetime foreign secretary, maintaining the rump of the SDP as a separate

The Social Democrats' policy-making council voted 273-28 at a special conference to merge with the Liberals. But 49 Owen supporters abstained, boycotting the proceedings. Mr. Owen launched his independent party at a fringe meeting, saying, "We who love this party will not be forced into a loveless marriage."

Koivisto Favored in Finnish Election

HELSINKI (UPI) — Finns voted Sunday at the start of a two-day election expected to return President Mauno Korvisto, 64, to a second six-

Philippine Troops on Election Alert:

MANILA (AP) — Troops went on full alert in four Philippine provinces where more than one million Filipinos were expected to vote Monday in regional elections. The voting had been delayed two weeks by

fears of violence.

In Manila, Communist rebels reportedly said they were considering an assassination attempt against the U.S. ambassador, Nicholas Platt and would expand their list of potential targets to include any foreigner

would expand their list of potential targets to measure any foreigner assisting in the counterinsurgency campaign.

Voters in the central provinces of Leyte and Northern Samar and in the Mindanao Island provinces of Lanao del Norte and Lanao del Sur are to select governors, vice governors, mayors and council members. Filipings in 62 of the country's 73 provinces went to the polls in regional elections Jan. 18, but voting was rescheduled to various dates in the others because of the threat of violence.

Gandhi Dissolves State Government

NEW DELHI (NYT) — Prime Minister Rajiv Gandhi has dissolved the government of the southern state of Tamil Nadu, acting after violent brawling by political factions on the floor of the State Assembly had to be

For the Record

Prince Norodom Sihanouk has announced in Beijing that he is resigning as president of Cambodia's anti-Vietnamese government-in-exile because of conflicts within the three-party coalition. The prince said Sammay that he would again break off peace talks with Hun Sen, the prime minister of the Vietnamese-backed government.

The United Mine Workers union and the largest U.S. coal operators reached agreement on a proposed new contract Saturday, a day before a 40-month contract was to expire. The agreement, reached in Washington, still must be approved in a membership vote, probably on Feb. 8. (AP)

Strike Is Set Against British Ferries

LONDON (Reuters) — Seamen's union leaders have called a strike beginning Tuesday against all British ferries to support a monthlong

cated they would receive our claim and accept liability. But I can't promise they will write a check." Long negotiations are likely, offi-

International flights from Cairo have been delayed and internal services disrupted for three days by pilots of the national carrier EgyptAir. The pilots, who are seeking bonuses, began a job action Friday. (Reuters)

The U.S. Federal Aviation Administration has ordered Ryan Air Scrvice, the largest commuter airline in Alaska, to suspend operations pending reorganization, retraining of employees, and maintenance and inspection of planes. Since 1980, Ryan Air flights have been involved in 12 accidents in which 30 persons have been killed. (UPI)

A strike Monday by technical workers at Buenos Aires' airports is expected to affect international and domestic flights of the state-run

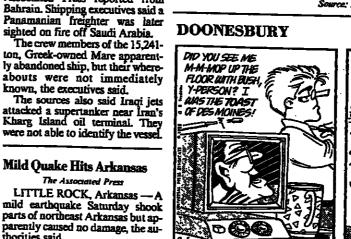
This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

TUESDAY: Liechtenstein, Sri Lanka WEDNESDAY: Mozambique, Nepal, Paraguay. THURSDAY: Angola, Sri Lanka. FRIDAY: Mexico, San Marino, Tanzania. SATURDAY: New Zealand.

Source: Morgan Guaranty Trust Co., Renters:

DOONESBURY









year term. The Finnish news agency attributed a low first-day tumon from the four million eligible voters in part to Mr. Koivisto's clear lead. rrom the four million engine voters in part to Mr. Novisto's clear lead.

The incumbent president, a Social Democrat, and his leading challengers — Prime Minister Harri Holkeri, a Conservative, 51, and the Center Party leader, Paavo Vayrynen, 41 — were among the first at the polls.

A final opinion survey published Saturday indicated 52 percent of Finas supported Mr. Koivisto while the challengers had about 16 percent

pensate the families of those killed in the Iraqi attack on the guided missile frigate Stark, State Depart-ment and Pentagon officials say. The State Department expects to present the Baghdad government with the claim this month after it

broken up by the police.

The government was dissolved on Saturday, after at least 30 lawmakers.

were reported injured in a melee in which chairs, paperweights, fans and other objects were hurled back and forth by members of the feuting factions, both of which belong to the political organization of M.G.

Ramachandran, the former chief minister of the state.

There has been political turnoil in the state since the death on Dec. 24.

of Mr. Ramachandran. Politicians said that new elections would be watched as an indication of Mr. Gandhi's political fortunes and could be crucial to whether he could sustain support for having sent more than 20,000 army troops as a peacekeeping force to Sri Lanks.

Diogo Freitas do Amaral, runner-up to Mario Soares in Portugal's last presidential election, was elected leader of the right-wing Christian Democratic Party on Sunday at a congress in Povoa de Varzim (Renters)

TRAVEL UPDATE

Delegates at a meeting of the National Union of Seamen's national ferryport committee pledged full support Saturday for the strike against all British ferries operating from British ports to the Continent and An official involved in the claims process said: "The Iraqis have indi-

Ireland.

The action was in support of 161 crew members on the ferry service from the Isle of Man in the Irish Sea to the northwestern port of Heysham. They have been on strike since Dec. 29 over proposals by the Isle of Man Steam Packet Company to lay off workers and cut salaries.

Two of the 170 crew members who survived the attack were badly

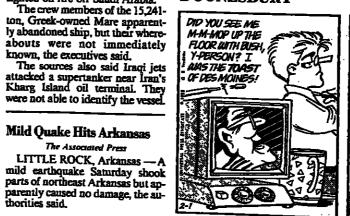
burned and have been undergoing The navy estimates that repairing the ship will cost \$40.9 million.
The final work on the claim for

Aerolineas Argentinas, officials said.

gence ship Liberty during the 1967

MONDAY: Gambia, Senegal.

SUNDAY: Grenada.







Cocktails

TELEPHONE ___

REGISTRATION INFORMATION:
The fee is £525 plus 15% VAT for all participants. Fees are payable in advance and will be returned less £50 for any cancellation postmarked on or before January 27. Please return registration form to International Herald Tribune, Conference Office, 63 Long Acre, London WC2E 9.IH ortalephone (44-1) 379-4302 ortalex 262009.

registration form without delay.

NEW INMATIVES IN MULTILATERAL LENDING

Antonio Ortiz-Mena, President, Inter-American Development Bank.

Belisario Betancur, former President, Colombia

FROM DEBT TO NEW FOREIGN INVESTMENT

Mauricio Garcia-Araujo, President, Central Bankof

THE URUGUAY ROUND AND THE CHALLENGE FOR NORTH/SOUTH COMMERCIAL RELATIONS Arthur Dunkel, Secretary General, GATT, Geneva.

THE RESTORATION OF TRADE AND FINANCE FLOWS

* Giuliano Amato, Treasury Minister, Italy.
Nicolás Andito-Barletta, former President, Panama.
Pedro-Pablo Kuczynski, President, First Boston International,

Enrique Iglestas, Foreign Minister, Uruguay.

Sir Jeremy Morse, Chairman, Lloyds Bank PLC, London.

'Gustavo Saberbein, Minister of Economy and Finance, Peru.

BREAKING THE DEBT CIRCLE: WHY LATIN

AMERICA NEEDS MORE THAN CURRENT

DAMAGE LIMITATION MEASURES

PERU'S NEW FINANCING SCHEMES

DISCUSSION ON MORNING SESSIONS

FEBRUARY 11

Venezuela.

New York.

DISCUSSION



INTER-AMERICAN

Coffee

FEBRUARY 12

SPECIAL ADDRESS Paul A. Volcker, former Chairman of the Board of Governors of

the Federal Reserve System, U.S. HOW THE COMMERCIAL BANKS SEE NEW DEBT

William Rhodes, Chairman, Restructuring Committee, Citibank, N.A., New York.

Franz Lutolt, General Manager, Swiss Bank Corporation, Richard Marin, Senior Vice-President, Bankers Trust

OPENINGSTO FOREIGN INVESTMENT MEXICO: * Francisco Suarez, Deputy Finance Minister. ECUADOR: Rodrigo Espinosa, President of the Monetary Board COSTARICA: Fernando Naranjo, Finance Minister

Luncheon MULTINATIONAL COMPANIES' INVESTMENT PERSPECTIVES IN LATIN AMERICA: Jean-Jacques Faust, Délégué Général au Brésil et en Argentine, Compagnie de Saint-Gobain, Rio de Janeiro. Gerrit Jeelot, Vice Chairman, Philips Industries, Endhoven. CHANGING APPROACHES - BRAZIL'S PRIVATIZATION

Fernando Militiet, Governor, Central Bank of Brazil CONFERENCE CLOSES

CONFERENCE LOCATION The Park Lane Hotel, Piccadilly, London WIY 8 BX.
Telephone (44-1) 499 6321 Telex 21533. A block of rooms has been reserved for conference participants at preferential rates. Please contact the hotel directly.

CONFERENCE REGISTRATION FORM: Please enroll the following participant for the conference February 11 and 12.

□ Check enclosed □ Please invoice. FIRST NAME. POSITION. 1-2-88

Kirkpatrick Warily Backs INF Pact By Helen Dewar Washington Post Service range nuclear missiles should be lowing among conservatives, also the ship. WASHINGTON — Jeane J. ratified even though it is likely to suggested Friday in testimony be In a letter to President Ronald

Andreas Papandreou, left, and Turgut Ozal meeting during World Economic Forum in Switzerland.

Kirkpatrick, the former U.S. repre- weaken NATO and leave Europe fore the Senate Armed Services Reagan, President Saddam Hussentative at the United Nations, more vulnerable to Soviet threats. Committee that the INF Treaty be sein of Iraq expressed "heartfelt has said that the U.S.-Soviet treaty Mrs. Kirkpatrick, whose views amended to provide for automatic condolences" for the death of the

termination if it is violated by the Soviet Union.

American seamen, saying, "Sorrow and regret are not enough." A committee member, Phil But U.S. officials acknowledge Gramm, Republican of Texas, said that Iraq may be reluctant to pay he would propose such a change. damages to the United States be-The treaty now provides that ei-

ther side can withdraw from it if claims for compensation from gov-"extraordinary events" have "jeop-ardized its supreme interests." ernments and shipping companies whose crewmen have been killed or whose crewmen have been killed or Mrs. Kirkpatrick's reservations wounded and whose ships have were the strongest heard during the been damaged in Iraqi attacks over opening week of hearings on the the years.
treaty, which was signed in December by President Ronald Reagan and the Soviet leader, Mikhail S.

Gorbachev. Mrs. Kirkpatrick said that the treaty, "on balance, leaves Europe somewhat more vulnerable, the Soviet Union somewhat less vulnerable and the alliance somewhat

weaker." She said it was widely felt in extensive treatment, and others Europe that the removal of the U.S. suffered minor burns and wounds. Pershing-2 and cruise missiles would encourage Soviet military planners to "believe that a conven-tional land battle can be successful-

tional land battle can be successfulby fought in Europe without risk of
a nuclear response."

Many Europeans, she said, believe that only intermediate-range
weapons based in Europe "have the
successfulompensation is being done by the
office of Abraham D. Sofaer, the
State Department legal adviser.

In 1968, Israel paid the United
States nearly \$7 million for the
families of the 34 seamen killed in capacity to threaten the Soviet the attack on the American intelli-Union without committing the U.S. to all-out nuclear war."

But she said that if the Senate did suffered by 75 crew members. But not ratify the treaty, it would be the issue remained divisive until "profoundly disconcerting" to U.S. 1980, when the Israelis also agreed allies, especially after the United to pay \$6 million for damage to the States had encouraged the Europe-

ans to go along with it.

She said that "damage to the alliance has already been done and nonratification would make it

Reuters

Soviet Chemical Plant Is Delayed by Protests

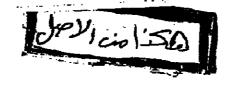
MOSCOW — Protest meetings and marches have forced the authorities to reconsider plans to build a giant chemical factory near Kazan, the capital of the Tatar Re-public, Izvestia said Sunday. The newspaper said it had re-ceived a peution with 6,400 signa-

Mild Quake Hits Arkansas tures expressing concern about en-vironmental damage if the plant, now half-finished, were completed. Izvestia said bank financing for the mild earthquake Saturday shook project had been stopped and the parts of northeast Arkansas but applanning authorities were review-

thorities said.

AND BIG AL HAIG HE JUST FLEW OUT POR A TINSELTOWN F-F-FUND-RAISER!





Ezzer Aprendad und Se

A SECTION OF THE SECT

. Pagestal in the testing See the contraction

Section of their 100 to 1000 - - 100 mg The Reserve La rate Tieser in an The state of the s Start of Sales

مجود ويده وينجد فالمتاضي

235

and Battle Seen Albortion Rule Mainics in U.S. 15 1-15 -15 30-13 MAINGION - 12 GE THE

Ray of the the many thank The same of the same With the time the state that A STATE OF THE PARTY OF THE PAR A STATE OF THE STA The state of the s A STATE OF THE STA

and the same of th Manual Parks See sould file for the state of file language in the the restrictions Commission Course to Commission C to produce of company of the file of the company of

to the second se thing product territory September 1975 Steel Manual Residence of the State o

proposition of the control of the co is a marked of seconds.

By E.J. Dionne Jr. New York Times Service

GRAND RAPIDS, Michigan -

The Michigan Republican Party's

long and fractious contribution to

the process of selecting the next

president of the United States has

ended in a political production of

of the Civic Center here, the official

Republican state convention chose

tion, to be held in New Orleans in

August. Mr. Robertson, who flew to

Grand Rapids to address his con-

vention, which he called "the duly

the Bush forces as "party bosses"

who engaged in "backroom deals."

anger and disunity.

Upstairs, at the main auditorium 🦪

upstairs, downstairs.

ats Back Mergo Social Democratic Police is the Liberal Party in the Conservation Party is expectable.

Railroad Cabooses

Roll to Last Sidetrack

can Railroads, notes that most

general commodity trains carry hazardous materials of some sort.

He estimates that keeping ca-booses costs about \$400 million a

year, or more than a fourth of the \$1.3 billion in 1986 railroad prof-

Houston Kitts of the United

Transportation Union (about

180,000 rail workers), said, "We

feel like we're doing the lobbying that should be done by the envi-

Notes About People

Educated G. Brown Jr., Demo-cratic governor of California from 1975 to 1983, who studied

Zen Buddhism for several

months in Japan last year, has

spent 10 days caring for the desti-

tute and dying in a Calcutta mis-sion run by Mother Teresa, the 1979 Nobel Peace Prize winner,

and he said he plans to spend at

least 10 days more. "It is a most

satisfying experience to get strong doses of reality," said Mr.

Brown, 49. "I am rediscovering

Mistislav Rostropovich, the ex-

life anew."

its.

nal split of the Social Dane, sir former leader, David Dane the rump of the SDP 2012 2022 council voted 273-28 m. s. But 49 Owen aunched his melone, who love this party will a

Finnish Election

annday at the stan of a manner korivisto, 64, 103 mms tuributed a low linuted part to Mr. Koristo's deal mocrat, and his leading the Conservative, 51, and the cere among the first at the attention of the conservative, 51, and the cere among the first at the attention of the conservative, 51, and the conservative, 51, and the conservative, 51, and the conservative of the conservative Conservative, 1, and in the creamong the first at the fir ere auroug une ium au क्षित्र aturday indicated 52 pena challengers had abou 16pe

a Election Alex n full alert in four Fig. Filipinos were expending a had been delayed two wel-

dly said they were considered ambassador, Nicholas Park argets to include any include e and Northern Sama adj. I Norte and Lango de Ser and council member in to the polls in regional do rious dates in the other to

te Government ster Rajiv Gandhi ba dad Tamil Nadu, acting after the of the State Assembly help

rday, after at least 30 is to n chairs, paperweight, har th by members of the fac political organization d'è ar of the state. state since the death on lai that new elections and s political fortunes and cale port for having sent much

ced in Beijing that he is may iese government-in-enk bar tion. The prince said Small. alks with Hun Sen, the pr mmeat

rce to Sri Lanka

the largest U.S. coal oper omtract Šaturday, a day bie eement, reached in Washer vote, probably on Feb & ft Mario Soares in Portugalit er of the right-wing Cinic s in Povoa de Varzin (Res

PDATE

British Ferrie ion leaders have called a s erries to support a nomi

job action Friday.

tion has ordered Ryan his

Alaska, to suspend opens

ir flights have been in the

rs at Buenos Aires' sipes' emestic flights of the said

e closed or services and

idencies this week book

ployees, and mainten

een killed.

al Union of Seamen's 🕮 1 Saturday for the sinks # sh ports to the Comment

v members on the feat stage a to the northwesten 📂 e Dec. 29 over propositifi ay off workers and car recently suspended from the EC plan over a trade dispute. en delayed and mismiss national carrier Egyptal

pore, South Korea and Taiwan

Legal Battle Seen On Abortion Rule

rules saying that family planning programs receiving federal funds in lobbying or legal action to in-crease the availability of abortion.

an unwelcome choice, giving up federal funds they say are essential to their operations, or complying with the rules and denying pregnani women information .

The new rules reverse current must, on request, offer counseling 1970 law prohibiting the use of fed-eral funds in "programs where



ROUND-THE-WORLD RECORD - Captain Clay Lacy talks to reporters in Seattle after breaking the round-the-world speed record on Saturday in a Boeing 747-SP passenger jet. The United Airlines jet made the trip in 36 hours, 54 minutes and 15 seconds from Boeing field in Seattle. The 23,125-mile (37,546-kilometer) trip included refueling stops at Athens and Taipei. On board were 141 passengers, including 100 who paid a minimum of \$5,000. The money raised will be given to children's charities by the flight's sponsor, the nonprofit Friendship Foundation.

of the Soviet Union in 1962 at the | Bands is 'deceased,' " Mr. Lund, | performance, The Washington Post reports. The symphony uses five poems by Yevgeny Yevtushenko on such subjects as anti-Semitism and the hard life under Stalin. "I felt very nervous," Mr. Rostropovich recalled. "If they found it, in the best case I would never have traveled to the West again, though travel to the East" — meaning Siberia — "was not out of the question." But "when a great humanistic work is born, whether in literature or in music, think no true patriot of any country would keep it from the world."

Art Land, a former singer with the Benny Goodman orchestra, and the veteran guitarist Alvino Rey were guests at a Los Angeles iled cellist and conductor, says he smuggled Dmitri Shostakovich's of the 1930s and 1940s. "You lath symphony, 'Babi Yar,' out know the average age of the Big

request of Eugene Ormandy, 72, remarked to which Mr. Rey, whose Philadelphia Orchestra 76, added, "These days most of 76, added, "These days most of gave the work its first American the Big Bands are in the sky and I hope they're not looking for a **Short Takes**

Women as well as men may be

able to cut the risk of heart attacks nearly in half by taking an aspirin every two days, according to George B. Hutchinson, a cardiol-ogist at Harvard Medical School. Even though the widely published finding (IHT, Jan. 28) was based on a survey of 22,000 male physicians, "there is no reason to lieve women will respond differently," said Dr. Hutchinson. He is chairman of the Physicians' Health Study Research Group, which did the study. It said that an all-male sample was used because the risk of heart attacks in women is only 25 percent that of men and thus would have required a much larger study popu-

tax," an apparent legislative oversight that would have taxed children's after-school earnings, has been repealed. The repeal bill exempts people making less than \$1,500 a year from state income taxes. Governor James J. Blanchard, in signing the repeal, said, The small amount of money youngsters earn from paper routes or baby-sitting or snow shoveling should not be taxed."

Michigan's month-old "kiddie

When a blizzard stranded 21 cars and four trucks near St. James, Minnesota, in zero-degree (minus 18 centigrade) weather, Loretta and Gerald Hoffman invited the 63 occupants, aged three weeks to over 70 years, into their house to bed down on the floor and stay for breakfast. Mrs. Hoffman said that luckily she had just bought groceries.

Arthur Higbee

Asians Protest U.S. Decision on Duties

By Michael Richardson

sion to end duty-free concessions on exports from four Asian nations will undermine American control. on exports from four Asian nations

Lee Hsien Loong, the Singapore duty-free access to the American challenge would be based on.

Lee Hsien Loong, the Singapore duty-free access to the American challenge would be based on.

But Singapore officials alle copyright laws to protect U.S. in
Singapore officials alle washington. ficials of those nations say.

nies in the four countries about \$500 million, economists estimat-

But analysts called the announcement a landmark, saying it effectively meant that the four newly industrialized Asian countries were being elevated to the ranks of

developed nations.

They said that the European Community was likely to follow the 118 lead and end community was likely to follow the 118 lead and end community which maintain extensive Trade over the decision. -U.S. lead and end comparable trade concessions for Taiwan, Singapore and Hong Kong. The fourth country affected, South Korea, was

Diplomats said Sunday that the ngapore government was expected to protest the decision when the U.S. agriculture secretary, Richard E. Lyng, arrives Tuesday on an

The White House announced the decision Friday, saying that as of January 1989, Hong Kong, Singa-

At Clinics in U.S.

New York Times Service WASHINGTON - In the first formal step of what promises to be a titanic legal battle, the Reagan administration has prohibited a vast majority of the nation's family planning clinics from providing advice or any other assistance that would help women obtain abor-

The Department of Health and Human Services has issued final may not provide abortion counseling may not refer women to abortion providers and may not engage The rules are to take effect

March 3. But the states of New York and Massachuseus, the city of New York, the American Civil Liberties Union, the Planned Parthood Federation of America and a national organization representing 4,000 family planning clinics that receive federal funds said they would file lawsuits to challenge the restrictions.

Spokesmen said the clinics faced

federal guidelines, which state that clinics receiving federal funds about abortion and make referrals to doctors who provide abortions. The administration said these guidelines were inconsistent with a abortion is a method of family program for developing countries pore and Hong Kong.

known as the Generalized System Mr. Lee said that Washington

Yeung Kai-Yin, Hong Kong's terests.

tions. He said it would freest in the world.

protectionist barriers and have

important incentive" for them to Lee added that if Singapore market access for U.S. goods and open their markets more widely. reached new accords with the Unit-The trading systems of Singapore ed States, "there is no telling if the and Hong Kong are among the U.S. will respect the agreement in letter and spirit."

In official statements to U.S. of-ficials, Hong Kong and Singapore argued strenuously that it was unfair to put them in the same catego-ry as South Korea and Taiwan, General Agreement on Tariffs and

GATT, which is based in Genemuch larger trade surpluses with va, supervises international trade

Mistrial in Smoker's Suit

New York Times Service

LEXINGTON, Mississippi — A mistrial has been declared in a lawsuit against a tobacco company charged with causing a smoker's death by hing cancer. The jury deadlocked in the case, which had been widely viewed as having the best chance of succeeding of the many brought by smokers who have charged that their illnesses were

brought on by cigarettes.

The lawsuit had been brought by Nathan Henry Horton, a carpenter who died in January 1987 when he was 50. His widow, Ella Mae Horton, and four of his children continued the \$17 million lawsuit against the American Tobacco Co., the maker of Pall Mall igarettes, which Mr. Horton had smoked most of his life, and the local distributor of the cigarettes, the New Deal Tobacco & Candy

But after nearly four weeks of testimony and 10 hours of deliberating over two days, the local jury hearing the case deadlocked seven to five. A mistrial was declared on Friday by Judge Gray Evans. The judge said he was not permitted by law to inquire in whose favor the jury had been leaning.

Afterward, Don Barrett, an attorney for the Horton family, said:
"Naturally, we're disappointed that we have come so close to a
victory without achieving a clear-cut victory." Edward Blackmon Jr., who represented the American Tobacco Co., said: "I feel it's a victory, considering what we had to go up against. I feel like David in

would be dropped from a duty-free the United States than do Singa- relations and is empowered to admember countries

judicate disputes between its 95

Mr. 'Rha did not say what the But Singapore officials alleged that Washington had turned a trade concession program that was The total value of exports affectacting secretary for trade and ined was about \$10 billion last year,
and the duty exemption saved comsignal" to other Third World nasignal" to other Third World nasignal "to other Third World nasignal" to other Third World nasignal "to other Third World nasignal" to other Third World nasignal "to other Third World nasignal" to other Third World nasignal "to other Third World nasignal" to other Third World nasignal "to other Third World nasignal "to other Third World nasignal" to other Third World nasignal "to other Third World nasignal "to other Third World nasignal" to other Third World nasignal "to other Third Wo

> American officials said they believed the plan was fully consistent the export-driven economies of the four East Asian nations had be-come so successful that they no

longer needed trade concessions.
The American GSP program was intended to benefit 140 developing countries and territories. But Taiwan, Singapore, Hong Kong and South Korea captured nearly 60 percent of GSP benefits last year, I S. officials noted.

By giving better access to other countries in greater need of export assistance, American officials said. the international trading system

would be strengthened. While officials and businessmer in the four Asian countries were critical of the American decision, they said that the loss of U.S. trade preferences was unlikely to have a major impact on the economic health of the four countries.

They added that many local and foreign companies, including subsidiaries and affiliates of U.S. multinational corporations, that had taken advantage of the GSP program would have to absorb additional costs to remain competitive. American officials said that the GSP trade of the four Asian countries represented no more than 20 percent of their total trade with the

The average U.S. tariff on the 3,000 products that have been eligible for GSP treatment was about 5 percent, they added.

a slate of national convention delegates Saturday that will be led by supporters of Vice President George Bush. Mr. Bush called the development a "big, clear win." Downstairs, in another room, Pat Robertson's supporters ran their own convention and chose a different delegation, dominated by partisans of the former television evangelist. The fight over which delegation should be seated seems likely to go all the way to the national conven-

authorized" meeting, condemned Pat Robertson waves to backers at his "duly authorized" version of the Michigan Republican Party convention, held in Grand Rapids.

Upstairs, Bush Claims Michigan Victory

Thus the state party, which began this whole exercise in August for Representative Jack F. Kemp ble before a legal, procedural and 1986, concluded it on a note of of New York, and 8 delegates for political onslaught by the highly Mr. Robertson, who once declared Mr. Bush's supporters were that he would command 44 of the buoyant if exhausted after months 77 delegates that Michigan will of skirmishes in which they turned send to the convention.

• shirts

watches

Charlie Black, Mr. Kemp's nawhat had once seemed like a certain defeat into a sort of victory. tional political director, said Mr. "We've come back from the dead Bush would get "a small bump" out in Michigan," said Rich Bond, Mr. of his victory. But Mr. Black noted Bush's national political director, that his own candidate also would Mr. Bush, speaking to supporters get a lift as a result of the large by a telephone hookup from lowa, number of delegates whom Kemp said his victory had come in "the negotiators had pried from the first really meaningful, delegate-oriented event of 1988." Bush campaign. The convention The conventions Saturday were a

The official delegation to the na- clear disappointment for Mr. Robtional convention will be made up ertson, who saw his brief domi-of 37 Bush delegates, 32 delegates nance of the Michigan party crum-

OPERA

PERFUMES

COSMETICS

LEATHER GOODS

LIGHTERS

PENS

& curty s.a. 47, av. de l'Opéra 75002 Pari

ALL THE MAJOR BRANDS

professional Bush campaign.

Mr. Bush's main competitor for the presidential nomination, Senator Bob Dole of Kansas, decided not to compete at all. Don Devine, a top official of the Dole campaign, said that avoiding the Michigan morass was "the best decision I ever made."

at a closely fought national convention, they might unseat Michigan's Bush delegation and seat the competing Robertson delegation in its place. Mr. Robertson's convention gave him 43 delegates, Mr. Kemp 21, and Mr. Bush 13.

The twin conventions followed months of lawsuits, maneuvering and changing alliances. Robertson supporters walked out of more than two dozen county conventions and held rump meetings, setting up the competing delegate

Mr. Robertson did not try to hide his bitterness at the outcome of events.

"What we have seen in Michigan is an attempt by a few to mislead a vast number to maintain control of their petty little political fiefdoms," he told his supporters. "And, in the process, they have been willing to destroy the Republican Party of Michigan."

With the two sides a floor apart the two conventions rolled toward a rapid conclusion, with each peacefully ratifying the slates put together by their leaders, who conceded the opposing side only the number of delegates they thought necessary for the sake of credibil-

But with Mr. Robertson's supporters lustily cheering every at-tack on Republican regulars, the battle offered a foretaste of what could become a bitter split between pro-Robertson evangelical conservatives and the rest of the party.

0 in

OΠ

II of

om

here

:tion

: be-

ed by

ardian rms by

institu

nt going ne chief

are the

uciaries

gers are

ry often

aid Ste-

n Asset

i., call

xt 690

Troup of Princ

1-2-88

"I think they've got real prob-Marc Nuttle, Mr. Robertson's lems putting the party back togeth-campaign manager, raised the possibility that if Mr. Dole's support- goes pretty deep."

PHILIPS

Philips Pocket Memo - Your Electronic Notebook



or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune. The longer you subscribe the more you save.

Country/Curre	ency	12 months + 52 ISSUES	ي SAVINGS	6 months + 26 ISSUES	% SAVINGS	3 months + 13 ISSUES	% SAVINGS
Austria	A.Sch.	4,800	40	2,600	35	1,450	28
Belgium	B.Fr.	11,000	40	6,000	34	. 3,300	27
Denmark	D.Kr.	2,500	38	1,400	30	770	23
Finland	F.M.	1,730	44	950	39	520	33
France	F,F.	1.500	41	820	36	450	29
Germany*	D,M,	580	41	320	35	175	29
Gr. Britain	£	130	40	<i>T</i> 2	34	40	27
Спессе	Dτ.	22,000	53	12,000	49	6,600	44
Ireland	£iri	150	45	82	40	45	34
Italy	Lire	380,000	42	210,000	36	115,000	30
Luxembourg	LFr.	11,500	37	6300	31	3,400	25
Netherlands	FL	650	40	360	34	198	27
Norway (post) ** (hd. del.)	N.Kr. N.Kr.	1,800 2,300	45 30	990 1,270	40 22	540 700	34 5
Portugal	Esc	22,000	58	12,000	54	6,600	50
Spain (post) — Madrid(hd.del	Ptas. .) Ptas.	29,000 45,240	45 —	16,000 22,620	40 —	8,800 11,310	33
Sweden (post) — ** (hd.del.)	S.Kr. S.Kr.	1,800 2,300	45 30	990 1,270	40 22	540 700	34 14
Switzerland	S.Fr.	510	44	280	38	154	32
Rest of Europe, N Africa, Middle Ea			Varies by	230	Varies	125	Varies
Rest of Africa, Gr Asia	ulf Stat \$	es, 580	country	320	by country	175	country

*In Germany, hand delivery is available in major cities on publication date. For details and rates, please check here and fill in your address below **At these rates, you can get early marning hand delivery in the following cities: Oslo, Stavanger, Stockholm, Göteborg and Malmä.
Offer valid through March 31, 1988 for new subscribers only.

INTERNATIONAL POSITIONS You will find below a listing of job positions published last Thursday under the rubric International Positions.

TITLE	SALARY	EMPLOYER
RESEARCHER	£12,525-15,487	Amnesty International.
DIRECTOR OF DEVELOPMENT		American Hospital of Paris.
FX DEALER ARBITRAGER		United Overseas Bank Geneve.
AUTOMATIVE EXECUTIVE		Yugo America Inc.
PRODUCTION CONTROL/ QUALITY CONTROL		Yugo America Inc.
SALES VICE PRESIDENT	\$100,000 per year	Shared Financial Systems Inc.
MANAGER	Tax Free Salary + benefits	Pharmoceutical Factory/Middle East.
TECHNICAL ADVISOR	\$36,000-\$46,000	IFAD.
VICE PRESIDENT OF MARKETING		The Leading Hotels of the World.

If you haven't seen last week's INTERNATIONAL POSITIONS rubric, please ask for a free copy: Max Ferrero, INTERNATIONAL HERALD TRIBUNE, 92521 Neutly Cedex, France. Tel: (1) 46.37.93.81. Telex: 613595

	Herald Erib	unc.
The International Herald Tribune stands behind its long history of excellence. We'll refund your money on all unserved issues in your subscription if you're not completely satisfied.	To: Subscription Manager, International Herald 181, Ave. Charles-de-Gaulle, 92521 Neuilly Cede Please check the subscription term you desin 52 extra issues with a 12-month subscription 26 extra issues with a 6-month subscription 13 extra issues with a 3-month subscription My check is enclosed. Please charge to my credit card account:	ex, France. Tel.: (1) 46 37 93 61. Tlx.: 612832. e: n (364 issues in all.) n (182 issues in all.)
i not completely saustiet.	Card account number	
i I	Card expiry date	Signature
	Name	(necessary for credit card purchases) Tel/Telex
	Address	

Dutch Actor's 'Abduction' Recalls Painful Past

By James M. Markham

AMSTERDAM — After Jules Croiser's amazing piece of psy-chopolitical theater, Dutch Jews and Christians have found themselves looking anew at a past that many of them would prefer to

On Dec. 3, the Belgian police announced that Mr. Croiset, 50, a Dutch actor whose father was Jewish, had reported being ab-ducted by neo-Nazis in the city of Charleroi, 55 miles (90 kilometers) south of Brussels, where he was visiting while on tour.

The actor said he had been seized by two men and a woman nel, bound him, ripped his Star of David chain from his neck and daubed a swastika on his chest. After violent humiliations, he

told the police, he escaped. The news stunned the Netherlands. A large demonstration was beld Dec. 12 at an Amsterdam church in solidarity with Mr. Croiset. The speaker of the Dutch parliament denounced neo-Nazi rats coming out of their boles."

On Jan. 6, the most resonant performance of Mr. Croiset's career collapsed: The Belgian police announced that he had confessed to having staged the abduction. They said he also had sent men-

acing letters to prominent Dutch Jews in the name of a fictitious Dutch Fascist Youth Front, and a letter to his wife threatening the lives of their two boys.

Overnight, he was transformed from a national martyr into the object of psychoanalytical scrutiny and occasional denunciation. And Dutch Christians and Jews together were forced to examine a troubling era that had often been

The supposed kidnapping oc-curred during an emotional de-

voked by an attempt to put on an iconoclastic play by the late German director Rainer Werner

Mr. Croiset had been one of the most prominent figures at a theater sit-in that prevented the play, "Garbage, the City and Death," from being staged Nov. 18 in Rotterdam. Critics of the play have denounced it as anti-Semitic.

Anti-Semitic letters, bomb threats and telephone calls ac-companied the debate, which pitted a passionate commitment to freedom of expression against concern for the sensitivities of the Netherlands' 25,000 Jews, the

remnant of a population decimated during World War II. Mr. Croiset's biography is rich in clues for grasping his behavior, according to friends and psychoanalysts in Amsterdam. When he was 2 years old, just before war broke out, his Belgian-born moth-er, a Christian, abandoned his father, a Jewish actor, and married a Nazi collaborator.

"She became a member, if only by marriage, of the other camp, which in that period, in the eyes of Jewish people, was the worst thing possible — unimaginable," said Lunk Hamer, the actor's lawwere sent to a farm in the north of Holland, hidden from the Ger-

After the war, according to people who know him, Mr. Croiset sought to talk about his past and his Jewish heritage with his father, but the elder Mr. Croiset remained silent; it was a solution to trauma embraced by many in the immediate postwar years.

A decade ago, Jules Croiset visited Israel and experienced a religious conversion.

"He was very much interested to be a Jew, to be a member of the Jewish people," said Yosee Meyler, a friend of the actor. "He felt very moved at Hanukkah just after the 'kidnapping' - back

Herman Musaph, a psychoanalyst who was hidden in Amsterdam during the war because he is a Jew, said that "a kidnapping is a reliving of the fantasies of Holocaust survivors" and that much of Mr. Croiset's Charleroi scenario

"The sewers recall the sewers in the Warsaw ghetto where the Jew-ish fighters hid," Mr. Musaph

Others noted that Mr. Croiset's underground prison, in his mother's native country, which he visit-ed and littered with traces of his "kidnapping" before going to the police, resembled the underworld of the Fassbinder play. In the play, a Frankfurt real estate speculator, "the Rich Jew"

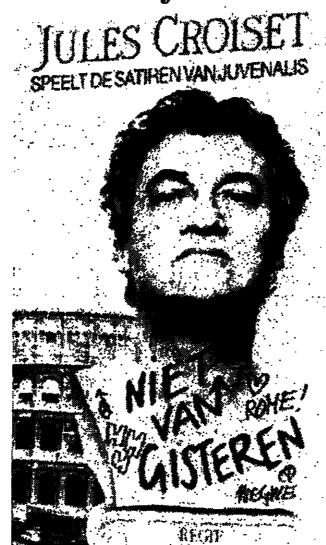
murders a prostitute and shifts

Rabbi Awraham Soetendorp, a leader of the anti-Fassbinder action, said Mr. Croiset was evidently driven to his subterfuge after Paul Sonke, head of the Amsterdam Theater School, canceled the play. Much of the Dutch press was hostile to what it portrayed as a crimping of cultural freedom.

Mr. Hamer and others said Mr. Croiset felt he had to do something dramatic to turn the tide of opinion in favor of the anti-Fassbinder cause.

At Leiden University, Dirk van Arkel, a historian and authority on anti-Semitism in the Netherlands, noted that the Dutch are afflicted by guilt about their failure to prevent the deportations of Dutch Jews to Nazi death camps.

"Relatively, the number of Dutch Jews killed was higher than any other country except for Po-



A poster for one of Jules Croiset's performances.

PARTY NAME

Shultz Leaves Open a Contra Option

By John M. Goshko

Washington Past Service
WASHINGTON — Secretary of State George P. Shultz refused Sunday to say whether the Reagan administration would ask other countries to provide aid to the Nicaraguan rebels if Congress were gan's request for \$36.2 million to support the contras, the guerrillas fighting the Sandinist government.

Mr. Shultz left unclear whether the administration was considering such an option or whether he was reluctant to say anything implying that he expected the congressional vote on contra aid this week to go against Mr. Reagan.

In a television interview, Mr. Shultz evaded several attempts to get him to deny categorically that no thought was being given to asking other nations for contra aid. He parried the questions with

assertions that he and Mr. Reagan would "never give up on peace with freedom in Central America," that he saw no reason to answer "iffy questions and that to talk about possible fall-back strategies would be an acknowledgment that the administration had lost the congres-

As the House of Representatives prepared for the vote, expected Wednesday, The Miami Herald quoted unidentified U.S. officials as saying that if the administration governments for funds and supplies to keep the contra movement

That rekindled memories of the revelations that emerged in the rev- Mr. Shultz on an ABC program, now." elations about the Iran-contra affair last year. Investigation revealed that when Congress earlier cut off aid to the contras, the administration went secretly to other countries, including Saudi Arabia, Israel and Brunei, to fill the gap. Mr. Shuitz and the president's

national security advisor, Lieutenant General Colin L. Powell, were asked about the Miami newspaper report during television appearances Sunday.

program: "I'm not aware of any such plan. We will abide by the will of the Congress.

ESCORTS & GUIDES

INTERNATIONAL

ESCORT

212-765-7896

212-765-7754

MAJOR CREDIT CARDS AND CHECKS ACCEPTED

AMBIANCE

212-889-7300

LONDON

KENSINGTON

ESCORT SERVICE 10 KENSINGTON CHURCH ST, W8 TEL: 937 9136 OR 937 9133 Alf recijor credit cords occepted.

LONDON

Portmon Escort Agency

67 Chiltern Street, London W1 Tel: 486 3724 or 486 1158 All major credit cards accepted

ARISTOCATS

London Escart Service 128 Wignore St., London W.1. Ali major Credit Cards Accepted Tel: 437 47 41 / 4742 12 noon - midnight



lost, it would consider asking other James Jordan Denby, right, in Los Angeles after being freed by Nicaragna. With him is a U.S. Senate candidate, Bill Press.

INTERNATIONAL CLASSIFIED

ESCORTS & GUIDES

GENEVA ESCORT

CHELSEA ESCORT SERVICE. 51 Beauchamp Place, London SW3. Tel: 01 584 6513/2749 (4-12 pm)

AMSTERDAM 2000

ESCORT SERVICE (0) 20-911030

* ZURICH * CAROLINE

ESCORT SERVICE 01 / 252 61 74

ZURICH SUSAN

ESCORT SERVICE, 01/44 24 73

ESCORT SERVICE 022/21 99 61

**** BEST

SCORT SERVICE, 022/ 21 03 40

MADRID * LIGHT * Escort Service 91/2593807

First Class Escort / Guide Servica. Tel: 351 22 78.

(Continued from Back Page)

When the question was put to that has produced where we are however, the secretary raised eyebrows among his questioners with that meant he was not ruling out his initial answer.

"There isn't any basis for that statement," he said. "But there certainly is a basis for saying that as far as President Reagan is concerned, and as far as I'm concerned, I'm never, never going to give up on peace with freedom in Central America.

"Those are important objectives General Powell said on an NBC for us, and we'll keep trying. And I That's our orientation."

That's our orientation."

Reagan Backs Property. kind of outcome that goes with pulling out the rug from a strategy

ESCORTS & GUIDES

REGENCY NY

NY & LONDON ESCORT SERVICE 212-838-5027

LONDON

BELGRAVIA

Escort Servica. Tel: 736 5877.

MAYFAIR CLUB

ESCORT SERVICE from 5pm ROTTERDAM (0) 10-4254153 THE HAGUE (0) 70-60 79 96

CAPRICE-NY

ESCORT SERVICE IN NEW YORK TEL: 212-737 3291.

* CLUB PRINCESS *

Anssterdem Escert Service From 6cn Prinsengracht 727. Tel: 020-201125

LONDON

ACARDIA ESCORT SERVICE Tel: 01-581 7026

* * ZURICH 558720 **

Pressed further about whether third-country aid, Mr. Shultz said, "Why should I answer an iffy question like that?"

Mr. Shultz later elaborated, add-

"The reason that I didn't want to answer your question is that the minute you start talking about what you're going to do if you lose, you've lost. And I intend to win. And the president intends to win.

■ Reagan Backs Pressure Mr. Reagan said Saturday in his dict is expected Feb. 12.

ESCORTS & GUIDES

MADRID IMPACT ESCORT and Guide Service. Multilinguel. Visc. Open 1 lam - mednight. Tek. 261 4142 TOKYO EXCUSIVE ESCORT Service. Cards acceptable. Telephone: Tokyo (3 798 4350.

LONDON ISABELLE FRENCH speaking Executive Exact Service, Knights bridge, Telephone 01-235 0592.

Exclusive and Began VIP Escort Service, Knightsbridge, Tel; 581-2460.

DUESSEDORF - COLOGNE - BONN 0211 / 68 02 706. Pamela's Escort + Troyel Service.

Travel Service.

LONDON BRAZELIAN ESCORT Service. Open seven days a week, Multi-lingual. Tel: 01 722 4666.

*** LONDON LADY *** ESCORT

Service. Landon, Heathrow and Gatwick. Tet: 01: 769: 0409

CONDON ORIENTAL GUIDE and E-ort service. Central Landon/Heaft-row. Tel: 0836 630690.

FRANKFUST NUMBER ONE * * * * * Escort Service. Tel: 069 / 84 48 75 pt 84 48 76

MUNICH WELCOME . Multilinguist Except & Travel service. 7 days a week Call: 91 83 74

LONDON AND HEATHROW Escar Service, oil major credit cards accept ed. Tel: 749 3062 / 749 7492

***** MAYFAIR ******

Begant Escort Service. Telephone London 01-371 0222

ter Escort Service, ***
hone (722 / 812 772,

weekly radio address that, while the Sandinists had made limited concessions toward democracy, con-tinued military pressure by the contras was necessary to continue that progress. The New York Times re-

ported from Washington.
"There is hope," he said, "that with the freedom fighters keeping up the pressure, the Communists will observe still further provisions of the peace plan, permitting Nicaragua at least to inch toward the conditions of genuine democracy."

telephone calls to lawmakers whose votes could determine the fate of the measure. Many of his key advisers have done the same, including Secretary of State George P. Shultz and Secretary of Defense Frank C. Carlucci.

U.S. Pilot Is Freed

The Sandinists freed a U.S. civilian pilot on Saturday, Reuters reported from Managua. James Jordan Denby, 58, had been detained

Mr. Denby, a rancher from Illinois, was captured Dec. 6 when his single-engine plane was forced down on a beach by Sandinist gun- Ports. fire about 150 miles (245 kilomedenied that he was ferrying arms to the contras.

The Sandinists put him on trial for crimes against the state, accusing him of allowing contras to use his farm in Costa Rica to launch attacks on Nicaragua.

2 on a Hunger Strike

were taken to a prison hospital on Saturday on the 60th day of a hunger strike, the authorities said.
They were Jean-Marc Rouillan and Georges Cipriani.

the group remain in their cells, a prison official said. The four went on trial in Paris on Jan. 11. A ver-

Hospitalized in France

PARIS — Two suspected leaders of the radical group Direct Action

ESCORTS & GUIDES

*** LONDON RHOU SWEDISH***
High Class Escort Service. Telephone
London 01 589 8015.

* AUNICH ** 91 23 14 ** ESCORT AND GUIDE AGENCY. The Friendly Service.

COLOGNE + AREA. Bonn, Duesse dorf. Top Escort Service, multilingual Tet. 0221 / 21 69 52.

MUNICH - FIRST CLASS - GUIDE Escort- and Irawel service. Tet 089, 307 10 24 anytime for all occasions.

AMSTERDAM JASMIN AND JOYCE Escort Service. Tel: (0) 20-865 242 or 20-869 868. Credit cords occepted.

AMSTERDAM BERNADETTE Mole ond Femole Escort Service. Tel: (0)20 32779 or (0) 20-362833.

FRANKFURT - Christina's Escort Service 069 / 36 46 56. Credit Cands too.

FRANKFURT "TOP TEN" ESCOR SERVICE 069 / 55-88-26, OPEN 7 DAYS A WEEKS FROM 1PM.

CONDON GEISHA ORIENTAL AND Euroson Escort Service. Tel: 01 584 7210 or 603 7194.

Miles VIP Escert Agency 2-461125

MILAN EXCLUSIVE MILITILINGUAL Escort Service. Call right and day: (39-2) 869 1479.

ZURICH MARSHA'S ESCORT SER. VICE, Multilinguol, Talaphone, 01 / 242 36 52.

Man Killed In Ecuador Vote Dispute

QUITO, Ecuador - One man was killed and several others were wounded Sunday in a shoot-out here as Ecuadorans went to the polls for presidential elections, In-terior Minister Heinz Moeller said. Mr. Moeller said the clash oc-

curred when one group involved in Mr. Reagan has been making a land dispute tried to prevent rivals from voting. He said an investigation was under way.

Troops carrying rifles and bayo-

-nets were posted at polling stations. Analysts predicted a low turnout, saying that most Ecuadorans doubted that any new president could improve living standards quickly. The country, one of Latin America's poorest, suffered devas-

tating economic setbacks last year. Ecuador lost about \$1 billion in charges of links with the contras. product fell 3.5 percent after an constitution, will be a condition of aged its main oil pipeline, causing a an obstacle. five-month suspension of oil ex-

ters) southeast of Managua. He has president since military rule ended in Ecuador in 1979. In the last election, in 1984, at least 10 people were killed.

Frank Vargas Pazzos, one of the five leading candidates, said Sunday that the voters would reject any

attempt at election fraud. "The people will fight for their rights if there is any electoral fraud," said Mr. Vargas Pazzos, a former air force commander. He led two unsuccessful military rebel-

lions against President León Febres Cordero, who is retiring. Mr. Vargas Pazzos has said the government wants to prevent him from winning power. Government officials have rejected the allega-

The top candidates, along with Mr. Vargas Pazzos, included the Two other presumed leaders of populist Abdala Bucaram, who went into exile in Panama for two years after accusing the army of wasting government funds. He returned to Ecuador in September to be a candidate.

Other strong contenders, according to independent opinion polls. Administration and a president of were Rodrigo Borja, a Social Dem-the Massachusetts Institute of octat seeking the presidency for the Technology, died Friday at his third time; Sixto Durán, the candi-home in Cambridge, Massachudate of the governing Social Chris-tian Party; and Jamil Mahuad of A the center-left Popular Democracy

If no candidate captures a major-ity of votes, a runoff election beween the top two vote-getters will be held May 8. Ecuadorans were into space. also voting for a new 71-seat legislature.

While the notion of joining the in the latter."

Many observers attribute the surge of interest to the approach of 1992, when, if all goes according to plan, the EC will become one fully integrated marketplace. That development will have far-reaching implications for Austria, which ships two-thirds of its exports to

VIENNA - While much of the

world seems endlessly fascinated

by Austria's rich, diverse and some-

At issue is whether the country

should apply for full membership

nomic and political course.

Others contend that interest in EC membership is rooted in a psy-chological phenomenon called avoidance. The future, they say, is Austria's present and its difficulty

These observers say that Austrians, weary of the controversy sur-rounding President Kurt Waldheim's military service in World simply looking ahead, to what they hope will be brighter days.

For Fritz Bock, a former vice chancellor who is the president of Creditanstalt Bankverein AG, the

er, he added: "There should be no have joined the United Nations, illusion that it will happen from after all?" today to tomorrow. This won't be a Sunday stroll. It will take years of an for the EC, said the community

But Austria should go to Brussels right now and start down the long path to membership. The po-litical decision must be made to do

However, he will not be there to apply for membership.

Instead, he and officials from other European Free Trade Association nations will discuss the effect the EC transition to a frontier-free trading bloc will have on the association, a loose economic organization of European nations whose members have free-trade agreements with the EC. The members of the association are Switzerland, Norway, Sweden, Finland, Iceland

and Austria Mr. Graf said that Austria did not plan to apply for EC membership in 1988, and that he believed the integrated market might not come about until 1994.

In Mr. Graf's opinion, Austria's

ive-month suspension of oil ex-corts.

Looking forward to the meeting in Brussels, Willy De Clercq, the EC external affairs commissioner, has warned the nations of the European Free Trade Association against having "too high hopes" about possible economic cooperation after 1992, adding that the integration of the EC was the high-

> Beijing Mayor Re-elected The Associated Press

news agency reported.

New York Times Service

On Need for EC Membership

At a press conference in Brussels, Mr. De Clercy said the freetrade agreement with nonmember European nations called for the closest possible cooperation and free trade. But he emphasized the

times troubling past, many Austrians are currently engaging in a lively debate about the future. The European economic area and the integrated marketplace are not identical," he added. "Only in the European Community or pursue a more independent ecocommunity members can take part

Mr. Graf said that now was not EC has been around for more than 20 years, the discussion has sud-"the right time" for Austria to ap-ply for EC membership. "When? That I can say a year from now," he dealy become urgent, brought to the fore by some of the country's most prominent political and fi-nancial leaders. said. "It will come in this legislative period, subject to our neutrality."
The next parliamentary elections are scheduled for 1991.

"We have to see how fast things go with the integrated market," Mr. Graf said. "And how high will the price of membership be?"

Part of the problem, Mr. Graf said, is preparing Austria's econo-my for membership. The private sector is closer to readiness for EC membership than the state sector, which has required huge subsidies the only refuge from the turmoil of over the past five years. Many of the companies in the state sector, mostly low-tech, heavy industries,

Austrian opinion on the matter of neutrality and its implications for EC membership has undergone War II or the economic woes of a significant change. When the Sostate-owned heavy industries, are viet Union withdrew its occupation forces from Austria in 1955, it insisted on strict neutrality, which for years was believed to proscribe EC membership.

However, Mr. Bock said, "the nation's largest bank, EC membership is not avoiding reality, but meeting it head on.

"I see it as the only possibility for the future," Mr. Bock said. However, he added: "There should be an economic. How else could we have icined the United National

By Ferdinand Protzman est priority and must not be de-layed by negotiations with the asso-Austrian membership, but that

Yew I

Move

m Maj

Fritter.

of Physical Co.

HINESE PARTY

THE YEAR

neutrality would not pose a prob-"We are still busy digesting the two new members, Spain and Por-ugal," she said. "And Turkey has also applied for membership If

Austria applies, it could take sever-al years for approval. It is an ex-haustive, detailed process." Opponents of membership speak of a "Swiss option" whereby Austria would emphate Switzerland's some kind of Danube confederation with East bloc nations, made possible by Mikhail S. Gorbachev's

Mr. Bock believes both those

"Looking back doesn't help anypower in Mittelenropa, and Mr. Gorbachev has made impressive progress toward loosening up the East bloc nations are and will re-

main Communist.
"I can't emphasize enough that we have been a purely Western state since 1945. A Dambian economic federation is an old dream there is no money in those nations. and no future for us except as part

As for the Swiss option, Mr. Bock said: "It's a very different nation, with hope reserves of canital and a highly advanced private sector. It's fine to look at them as an example, but there really is little economic correlation between our

In Switzerland, a five-year effort by the government to bring the nation into the United Nations was defeated by voters in a referendum in 1986. The government had argued that isolation in an increasingly integrated world would harm the Swiss economy. Fears that UN neutrality figured in the proposal's

Waldheim Is Allegedly Economics Minister Robert Graf is going to Brussels to meet with EC officials on Tuesday. Linked to Deportations

travel to Yugoslavia soon to look at thenticity of the document. "No a document allegedly linking the forger would have committed such Austrian president to deportations. the chairman of the panel said Sun-Hans Rudolf Kurz, who heads

the six-member commission of historians, said that Manfred Messerschmidt "will go to Zagreb as soon as possible," adding: "This is a question of the solidness of the commission's work." Mr. Messerschmidt, a West Ger-

man who already has traveled to Yugoslavia once, may leave as early not sure if the document "spells out as Monday, Mr. Kurz said.

earthquake in March severely dame eventual EC membership, but not the document, a telegram made by which, if it is correct, he is aged its main oil pipeline, causing a an obstacle. public by the West German magazine Der Spiegel, was so important that it warranted scrutiny.

"and that is only possible by looking at the original"

According to Der Spiegel, the telegram says:
"Very urgent. Lieutenant Kurt

Waldheim from the staff of General Stahl demands that 4,224 prisoners from Kozara, most of them The Associated Press women and children and approximately 15 percent older men, be tong, 58, was re-elected Saturday to a second five-year term, the Xinhua sino Polje and 730 to Zorun." The figures add up to 4,244, not ities.

The Associated Press

4,224 as mentioned in the document of a ment, but a Der Spiegel editor.

VIENNA — A member of a ment, but a Der Spiegel editor.

Vieldheim's Hans Peter Martin, said the dis-Waldheim's wartime record will crepancy helped to prove the auan obvious mistake," he said.

Grubisino Polje and Zorun were camps from which prisoners were Gerold Christian, a spokesman for Mr. Waldheim, said Mr. Waldheim had never had command au-

thority as a first lieutenant and said the telegram was "most probably a Mr. Messerschmidt said he was

a war crime by Waldheim." but Earlier, Mr. Messerschmidt said added: "It certainly is a document such things." A Yugoslav historian, Dusan

"The biggest problem is verification of the authenticity" of the document, Mr. Messerschmidt said, Belgrade that he would not go to Vienna to testify before the commission, which invited him to ap-

He said he rejected the invitation because he had not been appointed a member of the commission, which began its work on Sept. 2 and was scheduled to complete its report by Feb. 8.

Mr. Plenca said he had several

documents that "seriously implicate" Mr. Waldheim in Nazi atroc-

James R. Killian Jr., 83, the first presidential assistant for science and technology, a creator of the programs. National Aeronautics and Space Administration and a president of

A science administrator, not a scientist, Mr. Killian had been MIT's president for almost 10 years when, in 1957, the Soviet Union launched Sputnik I, its first satellite, beating the United States In worried response, President

Dwight D. Eisenhower picked Mr.

WORLDWIDE ENTERTAINMENT

The most famous night-club in the world.

8 p.m. dinner dance, champagne and show F 495. 10.15 p.m. and 0.30 a.m., champagne and show F 340. Service Included. 116 bis, Champs-Elysées, Paris-Telex 641433 F Tel.: (19-1) 45.63.11.61 and agencies.



He was chairman of the President's Science Advisory Committee as well as presidential assistant from 1957 to 1959. Later, as chairman of the Carnegie Commission on Educational Television from 1965 to 1967 and

Broadcasting in 1973 and 1974, he came to be considered the father of public broadcasting.

Mr. Killian's main responsibilities in the Eisenhower administration were, as Mr. Eisenhower put it, helping me follow through on the program of scientific improvement

of our defenses" as well as expediting the U.S. space program. became what he defined as "a civilian-directed and civilian-oriented space science and exploration program" providing "research support for military aeronantics and space

programs." It began operating in late 1958. The first American went into space in 1961 and the first men landed on the moon in 1969.

Other Deaths:

High J. Schonfield, 81, anthor of "The Passover Plot," "Secrets of the Dead Sea Scrolls" and other books about religion and the Bible, Tuesday in London.

Harold Loeffelmacher, 82, founder of the Six Fat Dutchmen founder of the Six Fat Dutchmen polka band and a member of the Polka Hall of Fame in Milwanban polka pol Polka Hall of Fame in Milwaukee,



James R. Killian Jr.

New York Addicts Will Get Needles Mr. Killian laid the groundwork for the creation of NASA, which New York Times Service

ALBANY, New York - Theadministration of Governor Mario M. Cuomo, reversing an earlier stand, will let New York City give needles to hundreds of drug addicts as part of an experimental plan to reduce the spread of AIDS, officials familiary to the control of the spread of AIDS, officials familiary to the control of the

ine spread of AIDS, otheras remi-iar with the plan said Saturday.

The plan is believed to be the first in the country in which a gov-ernment would provide needles to addicts. An initial group of several hundred addicts is to begin receiv-ing the needles within morths as a ing the needles within-months as part of an effort to work out the details of the plan. Once the details are resolved, the group is to be

Saturday in New Ulm, Minnesota. figures, was an experiment opposed by many law enforcement

Eghe a thinks of the second of

By October 1985, it was clear the

project was running into problems.

Iraqi officials told a visiting Ameri-

can delegation that they had seri-

ous reservations about the plan.

When an official of the overseas

investment agency confronted the

National Security Council with the

negative reports emanating from

Baghdad, he said he was told: "Na-

tional security is our business. You

traveled to Israel to meet with Mr.

Peres. He told an associate that Mr.

Meese had authorized the trip. Mr.

Peres also wrote a letter to Mr.

Meese, indicating that Israel

The issue of Israel's role in the

project, and the Overseas Private

investment Corp.'s objections, be-

The agency's general counsel.

Ralph Shanks, sent a memo to Mr.

Meese at the Justice Department

that sought a legal opinion on sev-

eral questions about the assign-

ment of Israeli aid to secure the

О'n

OID

Il of

noir:

per-

mess

be-

ed by

with

this

UPI)

rms by

Mr. Wallach, meanwhile, had

mind yours.

backed the project.

came critical in October.

ces not have an official pre-astrian membership be-entrality would not post up We are still busy distriction on new members of the still busy distriction on new members of the still be still Opponents of membras

a "Swiss option" when is would emulate Swins conomic structures Otherk ane kind of Danube out on with East bloc nation to casable by Mikhail S. Goldo Mr. Bock believes box h eas are ridiculous "Looking back does he all the said. "We were the said. "We were the sweet in Mitteleurop, and some togress toward loosing to conomic structure then be nations are said." ast bloc nations are and a

ain Communist "I can't emphasize control e have been a purely be ate since 1945. A Danier mic federation is an off id no more. The reality is iere is no money in those ad no future for us exemple. As for the Swiss oping ock said: "It's a very the ation, with huge reserved a land a highly advand a ctor. It's fine to look a te s example, but there realize onomic correlation bares vo nations."

In Switzerland, a five part y the government to big ation into the United Name feated by voters in a time 1986. The government red that isolation in as in gly integrated world would e Swiss economy. Fears in embership might ham ; surrality figured in the page

Alleged portation portation

epancy helped to prove it senticity of the document orger would have comminde n obvious mistake," he sail Grubisino Polje and Zorar umps from which prisoners int to the Jasenovac deals to forced labor in Nova. Gerold Christian, a spoke ≈ Mr. Waldheim, said Mr. € eim had never had comme sority as a first lienement

Mr. Messerschmidt sid k ot sure if the document * war crime by Walthen lded: "It certainly is a doz which, if it is come, i ought in closest come A Yugoslav historia, it lenca, who vouches for the menticity of the documents of

elgrade that he would mis ecause he had not been 🐙 hich began its work on a cuments that "serous) te" Mr. Waldheim in Nat



Vill Get Needle . n AIDS Progri

At Least 13 in South Africa Die in Fighting Among Blacks

CAPE TOWN - Hundreds of which is near Cape Town's airport, homes have been burned to the a few miles from white suburbs, ground and at least 13 persons was destroyed in two nights of bat-killed in an upsurge of violence by the that left at least 1,500 homeless. blacks against blacks in two parts Many residents said the arson of South Africa. was linked to government plans to

In Cape Town, factional fighting devastated the densely populated KTC squatter camp Friday and Samrday: About 775 miles (1.250 kilometers) to the east, in the hills they did after similar fighting in the of Matel Province, eight more per-sons died in fighting between rival The black power struggle among Zulus groups that continued Sun- Zulus around Pietermanizhung the

An uneasy peace returned to the with the police reporting eight burned-out KTC settlement Sun- deaths. day after gangs set fire to about 400 shamiles in a feud between conser-vative vigilantes and radicals. Five rural townships engulied in the persons were killed, local newspa- feud between the conservative Inpers reported.

atters and the Reverend Al- Democratic Front. lan Boesak, a mixed-race leader, charged that the police did nothing the fighting began early last year.
In KTC, squatters combed the to stop the lighting.
The police stood by while peo-

ple provoked and killed each other, Mr. Boesak said. Police officials rejected the alle-

(Continued from Page 1)

friends in the international arena."

said Mr. Linh, who narrowly es-

caped the U.S. bombing of his

headquarters during the offensive.
"The United States had to think of

preparing to pull out of Vietnam,

and from there, peace negotiations

Tet for reporters this way:

"The military victory may have

been limited, but the political and

strategic victory was just tremen-

dous. It held till the end of the war.

We didn't expect that impact ou

the United States. Neither did the

No one now attempts to disguise the fact that North Vietnamese

troops and an extensive political

agreement with the United States, communi

clear the camp and move squatters. One squatter, Tony Pikie, said he expected the white authorities to send in buildezers to clear KTC, as

Natal capital, continued Sunday,

Three blacks were found stabbed katha movement and the United

About 400 blacks have died since remains of their homes Sunday, searching for possessions and cart-

countries.

cities and provinces.

iron shelters on nearby wasteland. Many said they feared a return to KTC and would go elsewhere.

■ Blacks Cancel Talks A West German politician said Sunday that several South African black leaders have canceled talks with a West German parliamentary delegation following a visit to South Africa by Franz Josef Strauss, the conservative prime

Reuters reported from Bonn. Günther Verheugen of the Social Democratic Party said his party's representatives would probably not to South Africa with the Bundestag's Foreign Affairs Committee after the United Democratic Front, church leaders and trade unionists said they would not meet with the delegation.

The front is South Africa's larg-st legal group fighting apartheid. The committee planned to leave Feb. 6 for a two-week visit to South Africa, Angola and Zambia. Mr. Strauss ended his 10-day vis-

ing off building materials.

It Saturday, hailing "changes for the better" in South Africa and Saturday, hailing "changes for gation, saying they had tried to whom lost all their possessions in denouncing economic sanctions bring the two sides together. the fires, set up makeshift wood or against Pretoria.

TET: Viet Cong Officers Describe the 1968 Offensive er considered Vietnam to be two South Vietnamese officer who finally surrendered Saigon in 1975, Vietnamese officials say they in- was a regional commander near the tend to celebrate the 20th anniver- Cambodian border in 1968. He resary of Tet Mau Than quietly. On calls Tet Mau Than as a surprise Feb. 17, the day Tet falls this year, and shock to his troops but not so

military officers will visit the severe a military setback as another homes of those who died in the offensive, in 1972. "In 1968, there was not much Foreign Minister Nguyen Co Perhaps 70,000 or more Vietnam-troops," he said in an interview ese combatants and civilians died. The offensive took a large toll information on the revolutionary ese combatants and civilians died. "The VC were not thought to be Vietnamese team at the Paris cease—It left a bitterness among some very strong. Nineteen seventy-two fire talks that led to the U.S. troop southern Communists, who now more than 1968 changed that."

withdrawal in 1973, summed up say they were ordered to push for a "By 1972 or 1973," he said, general offensive before complet- "there was no esprit de corps left in ing the political groundwork in the some military units because of the corruption of commanders. Every-"In order to make a popular up- one began to have people on both rising, you have to prepare it well, sides of the war in a family.

you have to infiltrate the economic A South Vietnamese newspar base and prepare it to receive journalist who reported on the 1968 troops," said Huynh Son Phuoc, offensive said the most effective deputy editor of Tuoi Tre, the fighting forces in putting down a youth paper. "The political force second wave of attacks in May did not show in 1968 when the were small groups of South Viettent, but a Der Spied of Southern National Liberation Hue, where the fighting was longest the guerrillas' own tactics of surans. Peter Marin, sails, V Front operated in the South and, and most severe to the Mekons Front operated in the South and, and most severe to the Mekong prise to overcome and capture the through sanctuaries, in Laos and Delta, the Tet offensive caused Viet Cong with minimal harm to Cambodia, beginning in the early people to choose sides, many Viet- the civilians there.

1960s or earlier in some cases.

Officials reply to questions about why Hanoi violated the military provisions of the 1954 Geneva

South Vietnamese drifted out of Ranger units, many Viet Cong

Said. The union added that cuts in the Strategic Air Command and had encouraged more countering the Strategic Air Command are under surgency by Special Forces or consideration.

The furloughs are part of an efagreement that ended the French equivocation into support for an would have been caught without war, and the 1973 Paris cease-lire anti-foreign nationalism, if not great loss to civilian life — and the consequent rise of anti-Americanwith the explanation that they nev General Nguyen Hun Hanh, the ism.

5 Hurt in Clashes (Continued from Page 1) Meese's personal attorney.

and then at the ground. They are

ISRAEL:

Journalists checking hospitals and refugee centers in recent days have not encountered any more cases of hands having been deliberately broken. Most injuries have been to the shoulders, legs, abdoaccording to doctors and Palestinians themselves.

Many of the beatings occurred inister of the state of Bavaria, not when protesters were caught in street clashes, but in nighttime raids on refugee centers. ■ Habib Meets Hussein

Don Oberdorfer of The Washington Post reported from Washington: from the Export-Import The U.S. diplomat Philip C. Ha- U.S. government agency. bib met with King Hussein of Jor-

Mr. Habib's mission, confirmed and Foreign Minister Shimon ment Corp., a U.S. government

State Department officials said political risks. that Mr. Habib's objective was to bring Hussein into the process as they would need to make contact Secretary of State George P. Shultz with the Israeli government, and so tries a new approach to dealing in February 1985 they reached a with the commission with the occupied territories.

crease self-government and free said Mr. Rappaport had been redom for Palestinians in the West Bank and Gaza during a transitional period, as well as to explore the lieve he had some experience in political and legal status of the ter- Israel." ritories after such a period, aides

U.S. to Furlough Air Force Staffers

Washington Post Service WASHINGTON — The U.S. Air Force has approved layoffs of up to 10 days for 84,000 civilian employees of its Logistics Com-

mand and warned union leaders that further furloughs may be in the works because of budget cuts. The Logistics Command buys. supplies, maintains and supports enes and missiles.

"Massive furloughs within the air force will occur because of inad- for Mr. Rappaport that he wanted equate funds," the American Federation of Government Employees said. The union added that cuts in the Strategic Air Command and in the project soon afterward, the fere with the construction of the the Justice Department seeking to

fort throughout the government to cause of his ties to Mr. Meese. reduce spending to levels authorized in the budget bill signed in

PIPELINE: Meese and Other Officials Entangled in a 'Nightmare' Deal

successful San Francisco personal injury lawyer who had been Mr.

The pipeline project's roots go then supposed to shoot only at the back to 1983, long before Mr. Wallach and Mr. Rappaport came on the scene. In that year, Iraq was faced with the shutdown of an oil pipeline by Syria and was exploring other routes to export its oil Among the options were new pipelines in Turkey and Saudi Arabia mens and, in some cases, heads, and through Jordan a port on the Gulf of Aqaba.

The prospect of building the huge pipelines attracted Bechtel Group Inc., a U.S. engineering company that had done considerable business in the Middle East. By 1984. Bechtel obtained a preliminary financing commitment from the Export-Import Bank, a

Bechtel realized that the main dan in Amman on Saturday as part hurdle facing the pipeline would be of an unannounced U.S. effort to insurance. Iraq and Jordan, restart the Middle East peace pro-through which the pipeline would pass, were demanding guarantees that the interest payments would by the State Department, came af- be met if Israel or anyone else atter intensive Washington discus- tacked and destroyed the pipeline. sions with President Hosni Mu- That request prompted Bechtel barak of Egypt and representatives to explore the idea of insurance of Prime Minister Yitzhak Shamir with the Overseas Private Investagency that insures projects against

Bechtel officials also concluded tentative agreement to form a part-Mr. Shultz wants to find ways to nership with Mr. Rappaport. Tom improve living conditions and in-Flynn, a spokesman for Bechtel.

> Within two weeks, Mr. Rappaport delivered. Mr. Flynn said he produced a letter from Shimon Peres, who was then prime minister, that promised Israel would not interfere with the pipeline.

> That was the signal," Mr. Flynn said, "Rappaport's way of showing our folks he could be useful." But the letter from Mr. Peres was not sufficient to assuage Iraqi fears.

Baghdad wanted something more tangible, namely money. Meanwhile, officials at the Overseas Private Investment Corp., were unenthusiastic about the deal, in part because they saw no evidence of backing at the top levels of the Reagan administration.

In May 1985, an official from the investment agency told an attorney some evidence of senior U.S. government support.
When Mr. Wallach got involved

question was answered. According Iraqi oil pipeline through neighbor- question him. His lawyers, howevto one source involved in the deal, The furloughs are part of an ef- Mr. Wallach was brought in be-Like Mr. Rappaport, Mr. Wal- disclosures in the United States Meese's attention during his limit-

did not specifically address press tion of law was brought to Mr. lach quickly delivered. With the about the special prosecutor's evi-ed participation in discussions rehelp of a phone call by Mr. Meese, dence that payments to Mr. Peres' garding the project."

ing Jordan.

unsettling."

took place at the White House in June. Present were Mr. McFarlane,

Mr. Rappaport and Mr. Wallach. Three days later, on June 27, Mr. McFarlage convened a White House meeting with officials of the overseas investment agency and told them the project was a matter of national security interest.

Officials said the agency had numerous questions about the deal, including the amount of insurance required, which was nearly \$400 million, the lack of diplomatic agreements on insurance, and the cil's efforts on behalf of the project, unusual demands being made by according to officials. But officials said those concerns

sey. At some point, even Mr. Reagan gave his support to it, though it is not known precisely when. By midsummer, however, the

overseas investment agency became more concerned about the background of Mr. Rappaport. One agency official took his con-cerns about Mr. Rappaport to a Rappaport and Mr. Wallach con-

National Security Council official - not Mr. McFarlane - who re- were enthusiastic supporters of the plied that the White House was project.

woughing for Mr. Rannaport, an American officials insist that Isthe agency's officials asked the CIA American foreign aid money or Is-

(Continued from Page 1)

aside as the investigation unfolds,

send that based on newsspaper ac-

"A person is innocent until proven

Pressed on whether the Meese

matter presented a major political

problem for the president, the chief

of staff said, "It's always a problem

when you have the allegation that

someone has acted inappropriately.

it would be if you start pitching

people to lions without proof," he

added. "That would be distinctly

■ Peres Confirms Backing

Thomas L. Friedman of The New

Foreign Minister Shimon Peres

York Times reported from Jerusa-

has confirmed that his government

gave the United States assurances

in 1985 that Israel would not inter-

"But it's not as big a problem as

guilty. And the president, I think, written the memo to Mr. Meese

has a high level of commitment to about planned payments to the La-

But, in a statement, Mr. Peres said "no actual or potential viola-

bor Party.

"What kind of a signal would it

Mr. Baker said "there isn't any."

Mr. Wallach arranged a meeting to give them a background report raeli government money as insurwith Mr. McFarlane. The session on Mr. Rappaport.

The CIA responded by sending a pipeline. They believed that Israel two-page report, classified "se- was motivated by the promise of a cret." that contained information share in the oil. They said the teralmost entirely available from minal in the Gulf of Aqaba would newspaper clippings or public fil-ings. It disclosed little of substance

By October 1985, it was clear the about Mr. Rappaport.

Unbeknownst to officials of the investment agency, the CIA knew more about Mr. Rappaport, Mr. McKay has obtained a CIA document about Mr. Rappaport that was put together in connection with the National Security Coun-

One official familiar with its contents said it included information were eased by the insistence of the about questionable business deal-National Security Council and the ings by Mr. Rappaport and also apparent endorsement of Mr. Ca-cited the role he had played in representing Israeli interests. Although that information caused concern among some participants in the deal, it apparently was never passed on to Mr. McFarlane or to

the Overseas Private Investment Corp., officials added. tinued to maintain that the Israelis

vouching for Mr. Rappaport, an official said. Still not convinced, rael was willing to pledge either

In the statement Saturday, Mr.

he had never discussed financial

Mr. Meese avoided reporters at

er, deplored news accounts and

■ A 'Serious' Inquiry

proposal. That document was a classic example of Washington gamesmanship, according to officials who have seen it. MEESE: Baker Rules Out Action

"We were trying to abort the deal," one official said. "Going to Labor Party were planned in return Justice was part of that strategy. Supporters of the project, includfor Israel's approval of the project. ing Mr. Wallach, steered the memo Mr. McKay is said to be examinaround the normal channels so that ing whether a U.S. law against brib-Mr. Meese quickly received an ing foreign officials was violated in opinion from a Justice Department counts, based on rumor, that the the 1985 planning and lobbying for lawyer that suggested ways in president would ask him to stand the pipeline. A principal in the aside or resign?" Mr. Baker asked. plan, E. Robert Wallach, a close which the legal obstacles could be surmounted, according to docufriend of Mr. Meese, is said to have ments and Justice Department offi-

> Mr. Meese, who was already olaying a highly unusual role in foreign affairs, supported these Peres said that while he had met maneuverings, according to former Mr. Wallach at social gatherings. Justice Department officials.

> But opponents of the project, in-cluding Mr. Shanks, who had prematters with him. A senior Labor Party official, who asked not to be viously worked in the same Justice identified, said the report of pro- Department office, forced the posed payments to his party was memo into official channels, where it received a totally negative opinion from department lawyers, according to former officials. Such a Mr. McKay met at the White financing plan was not legally pos-House with aides to Mr. Reagan on sible, the Office of Legal Counsel Friday and told them that his investigation of Mr. Meese had be-

> The deal, however, was not yet come very serious, according to dead. Administration officials consources cited by The Washington tinued until the end of 1985 to try to come up with creative solutions to the insurance problem. But Mr. McFarlane resigned from his post as national security adviser in early December.

Then Admiral Poindexter, who had approved the arms sales to Iran, listened to what Mr. Clark, the former security adviser, had to say and shut down the project.

Do you need a flight kitchen that will cater for 27 different airlines and a multitude of different tastes? You do if you're reaching for the sky.

Part of Thai International's massive expansion programme is the world's most modern flight kitchen, capable of preparing as many as 22,000 meals a day. Passengers can choose from Western or Oriental dishes, kosher or vegetarian, all beautifully prepared in separate kitchens using the most advanced catering methods and equipment. Thai. Centuries-old traditions. Innovative thinking. State-of-the-art technology.



at 690 Stopp of Fun

Herald Tribune.

A Middle East Window

interest in the Palestinian issue and convert it into progress toward an Israeli-Palestinian settlement, says Egypt's President Hosni Mubarak, visiting Washington. But how? Can something useful be done?

The Mubarak suggestion in which his American hosts apparently showed the most interest was a call for a six-month cooling-off period by Israelis and Palestinians. The proposal is not as innocent and uncontroversial as it may seem. Assume that responsible leaders on both sides could make it happen. Why would Palestinians wish to abandon the tactic that has brought them their greatest gains in public opinion in 20 years, without being assured access to a political forum to press their claims for self-determination and statehood?

In fact, Mr. Mubarak has an answer to that. He thinks that the PLO can be brought to a safe two-state peace by such Arabs as himself, and he thinks that half the Israelis are ready for peace and the other half can be persuaded by the United States if it is so minded. Rather than wait for all ducks to be put in a row — a project that risks becoming an alibi for dodging the tough questions — the Egyptian leader wants to call the long-pending international peace

Seize the moment of broad and fresh conference, charge the Arabs with finding an acceptable way to tuck in the Palestinians, set up a working group on the Pales-tinian-Israeli issue and let it proceed. Why wait for the Israeli or American elections or anything else? he asks. Just do it.

Any Middle East adviser worth his salt

can give his chief a dozen respectable-sounding reasons to go slow or say no. President Reagan, for one, apparently hesitates to take up a major, difficult and risky regional initiative at this late and otherwise full moment in his presidency.

But powerful new considerations, in ad-

dition to the powerful old ones, argue for a decision the other way. There is a growing awareness of the political aspect of the Palestinian dilemma. There is a growing clarity to the American view of why Israel needs a settlement and why it needs to be assisted to a settlement. To the deep and continuing American commitment to Israel's security is being joined a new question-ing of America's inadvertent role as cosponsor of Israel's occupation. A president prepared to take a responsible lead could expect not only substantial international cooperation but also broad support across the American political spectrum. — THE WASHINGTON POST.

Defer a Contra Decision

rebels in Nicaragua, or finally cut them off? For the last seven years the Reagan administration has by hook and crook kept the aid flowing. This week Congress will vote on the newest proposal, for \$36 million in aid including \$3.6 million in military aid. Congress, rightly eager to support the peace plan of President Oscar Arias of Costa Rica, seems ready to pull the plug on the contras.

That risks creating a perverse result. As Mr. Arias says, the future of aid to the contras is in the hands of the Sandinist government of Nicaragua. That being so, the threat to continue aid, at this precise moment, could put constructive pressure on the Sandinist government to keep up its grudging movement toward peace. Congressmen who truly support the Arias plan will see that and avoid a final decision to end aid now.

Congress cannot renew aid that is explicit-ly labeled military without flagrantly violating the letter and spirit of the peace process agreed to by the five Central American presidents. What, then, of nonlethal aid? Congress seems so hostile even to this that a frantic Reagan administration has put forward a tricky device. The money for weapons would be put aside, held in escrow, to be released only if a cease-fire were not agreed to by March 31. Given the administration's record of deceit, it would be easy to dismiss this escrow idea as another trick. But that does not disqualify the concept. After killing military aid, Congress could establish its own airtight controls for nonlethal aid. Come March 31, it could review the situation and vote again on whether to release the money.

The genius of the Arias plan is that it provides a means for Nicaragua to accommodate to neighbors without appearing to truckle to Washington. Under pressure from the other presidents, and with an eve to the contra aid vote, Daniel Ortega re-

cently moved significantly toward compliance, lifting emergency rule, promising freedom to political prisoners and allowing

media access to opponents. President Reagan responds to the Ortega moves by urging the contras to raise their demands. What is the sense and decency in that? Only zealots think that the contras can win or that the Sandinists will surrender. The Reagan strategy ensures that the contras will not take the one chance that the peace plan affords them to rejoin their nation. To be sure, that strategy also allows Mr. Reagan to assert that he did not "lose" Nicaragua to communism. But why is that

empty boast worth more Nicaragnan lives?
The outlook is not brilliant on the Sandinist side, either. Given their past betrayals and the present harassment of critics by the zealous interior minister, Tomás Borge - no settlement may be in the cards. But the world will never know until the Sandinist hand is fully tested. Congress can extend the testing period by deferring aid approval. The preferable way would be escrow, with reliable congressional controls. Failing that, Congress could achieve the same effect by deferring this week's votes for as long as the Arias peace plan continues to progress.

Deferral would not be a vote of confidence in the failed Reagan policy. It would be a signal of faith in Mr. Arias's judgment about how to deal with the Sandinists. Indeed, he has not criticized the escrow idea. If his course proves correct, responsibility falls clearly on Mr. Reagan. The administration can either coax the contras toward political participation in Nicaragua or conderm the

contras to permanent exile and hopelessness. If this chance is blown away, by Sandinists or by contras and their administration patrons, the world will know who is responsible

for war without end in Nicaragua. - THE NEW YORK TIMES.

No to Mini-Star-Wars

Arms Control Association last week to re- about whether the premium, likely to be very ceive a peace award, and dropped a bombshell. Being honored for his efforts to restrict the scope of "star wars" research, he startled his audience by suggesting that America should consider deployment of a land-based mini-star-wars system to defend against an accidental or unauthorized missile attack.

Coming from the respected chairman of the Senate Armed Services Committee, the idea deserves attention. But the danger is that while Mr. Nunn asked only to consider the concept, others will rush off to anoint it.

Who could oppose an insurance policy against accidents? In the first instance, the answer turns on need or likelihood. Contrary to public perception, U.S. and probably Soviet nuclear arsenals have become far safer. It is harder to gauge precautions for Chinese weapons, let alone those that other countries may possess in decades hence. As for some a world with both offenses and defenses. commander firing on his own authority, the Russians are believed to divide control: The KGB has custody of the warheads, and the Strategic Rocket Forces operate the missiles. U.S. weapons have electronic locks, a tech-

nique shared with the Soviet Union. Mr. Nunn does not delve into the cost of

Senator Sam Num went to dinner at the his insurance policy. But he will have to think high, makes sense against so unlikely a risk He refers to a limited defense system. Would that mean only one defense site, as now permitted by the Anti-Ballistic Missile Treaty? If so, it could not defend the whole country. If he means to go beyond the 1972 treaty, the door would be opened to a nationwide system to protect the general population. That would create a threatening strategic situation. With general population protection, an attacker could contemplate a first blow with some confidence of being able to blunt a retaliatory strike. Going down that road seems almost as unwise as proceeding with a space-based defense system. Neither Moscow nor Washington has done serious thinking about how to make the tricky transition from safety based on deterrence — the threat of retaliation — to

When and if defense technology matures, American national interest may one day require deployment of some kind of defensive shield. For now, however, expensive half-measures like a limited defense seem extravagant and potentially dangerous.

-THE NEW YORK TIMES.

Other Comment

Don't Talk With Terrorists

The nightmare is back. Terrorists in Beirut kidnapped West German businessman Ralf Schray last Wednesday as he was walking to families of kidnap victims who suffer, as work. This brings to 18 the number of hostages currently held by gummen in Beirut, but Mr. Schray is more than a simple statistic. He is the latest and clearest example that talking with terrorists does not pay. The West German was kidnapped 24 hours after a senior government official admitted that Bonn had surrendered to terrorist threats last year in an attempt to save the lives of two other businessmen being held in Beirut.

Not negotiating is the most effective - James Adams, The Sunday Times (London).

method of dealing with a long-term problem. As in any war, it is the few who have to sacrifice for the good of the many. In the case of the terrorist war, it is frequently the mands of terrorists. However painful that

sacrifice, it is necessary.

If governments are not tough, terrorists will be encouraged. The joy of a family whose relative is released is soon replaced by the agony of the families of each new hostage. Each capitulation to the terrorists can lead to only greater acts of violence against ever larger numbers of people.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. FALEY, ARTHUR OCHS SULZBERGER
Co-Chairmen

LEE W. HUERNER, Publishe JOHN VINOCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY, Deputy Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Circulation Director • ROLF D. KRANEPUHI, Advertising Sales Director • KOURDT HOWELL, Director, Information Spatient, Advertising Sales Director • KOURDT HOWELL, Director, Information Spatient, Tribune, 181 Avenue Charles-de-Ganille, 92200 Neutlly-sur-Scine, France, Tel.: (1) 46.37.93.00. Telez: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698. Directeur de la publication: Walter N. Thayer.

Directeur de la publication: Walter N. Trayer.

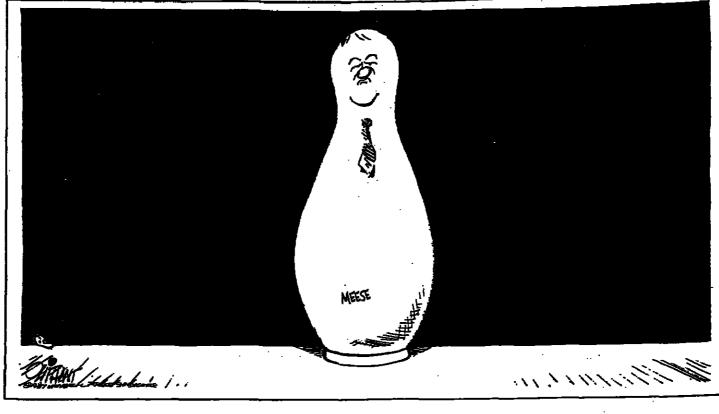
Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore (S11. Tel 472-7768. Th: RSS928
Managing Dir. Asia: Malcobin Gienn, 50 Glauceser Road, Hong Kong, Tel. 5-8610616. Telec: 61170
Managing Dir. U.K.: Robin MocKichan, 63 Long Acre, Landon W.C.2. Tel. 836-4802. Telec: 262009
Gen. Mg. W. Gernamy: W. Lasterbach, Friedrichetr. 15, 6000 Frankfast/M. Tel. (109) 726755. Th: 416721
Pres. U.S.: Michael Corroy, 850 Trird Ave., New York, N.Y. 10022. Tel. (212) 752-3800. Telec: 477173
S.A. au capital de 1.200,000 F. RCS Nanterre B 732021126. Commission Particire No. 61337

© 1988, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

AND THE RESERVE OF THE RESERVE OF THE PROPERTY OF THE PROPERTY



OPINION



Palestinians: The First Steps Have Been Taken

W ASHINGTON — The sacrifices of the post-1967 generation of Palestinians — paying the ultimate price; their lives — have achieved the seemingly impossible goal of rekindling interest in a long-festering conflict and bringing the Palestinian issue back to the top of the world's agenda.

Various forces had conspired to downgrade the Palestinian problem: the success of the Israeli political body in preserving the status quo, the emergence of the Gulf War as the Arab countries' top priority and the indif-ference of the international community to a situation put on hold.

Thanks to the generation now coming of age, a generation which does not fear Israeli bullets, we have a whole new situation. There has been a rude awakening not only of Israel's public opinion but of the lethargic, complacent political establishment.

Israelis made the traditional response in the first weeks of the disturbances: closing of ranks, a right-wing radicalization of attitudes, more repressive measures and widespread use of the "iron fist" regardless of human rights infringements. But at the same time there has developed a new sense of urgency, a feeling that the occupa-tion by force of the West Bank and Gaza, which are inhabited by 1.5 million Palestinians, cannot continue.

The uprising's ultimate goal is to end the occupation and achieve a separate Palestinian identity based on an independent state in the areas occupied by Israel since June 1967.

The first steps have been taken: The status quo has been broken, and the Palestinian case is back in the forefront of world issues. Yet the longterm effort to achieve a political settlement is just slowly starting.

Long and difficult as that effort

may prove to be, one thing should be realized from the start: Such a settlement is in the long-term interests of both Israelis and Palestinians. It will put an end to a long history of conflict that began in the early 1900s, and will be the prelude to a new era of economic cooperation and friendly relations.

That is what will happen if we can wisely translate this new situation into a new political reality — and by "we" I mean both Palestimans and Israelis. Not only the region will benefit, but also the cause of world peace, at least

tool has been introduced into the are-

to the extent that a settlement eases friction between the two superpowers. To keep attention focused while the negotiating process advances, a new

elections in September. The situation in the West Bank and Gaza is so grim that if no immediate action is taken to

sponsibility for Gaza to Jordan until a final settlement between Israel and its Arab neighbors can be reached.

the West Bank and Jerusalem are so far apart that it will take a great deal of time and energy to agree even on the framework of the peace process. But Gaza offers a unique opportunity to provide momentum for that process. Indeed, all sides can find advantages in breaking the deadlock

ranean through Gaza. Last year King Hussein showed signs of willingness to forego his traditional guarded policy and to commit himself to peace negotiations. An American initiative involving Gaza would give him an opportunity to negotiate on a less controversial issue while presenting his

The king, moreover, cannot be unaware that the rapid radicalization of Gaza and West Bank inhabitants is sweep-

resistance, civil or (probably the best term) national disobedience, it is important for several reasons. One is the influence it can have on

Israeli opinion. As I have noted, there has in recent weeks been an Israeli backlash caused by the disturbances - a right-wing radicalization. This is an election year in Israel, and if changes are to be sought in the policies of the government, there have to be changes in Israeli attitudes toward the emergence of a Palestinian state. Thus the grass roots, the Israeli voter, has to be talked to, positively influenced. Such a campaign can do this, because it can also be a campaign that the Israeli peace camp can join through joint demonstrations, sit-ins, meetings and other forms of nonviolent action.

Another effect of the disobedience campaign is economic. Certain measures are intended to make continued holding of the territories unprofitable. Palestinians are asked to shrink the second biggest Israeli export market

By Hana Siniora na. Whether it is called nonviolent (after the United States) by encouraging equivalent local products. A "buy Palestinian" campaign is emerging and other measures are being considered, such as legally not paying taxes.

The political options are many and varied, yet all lead to negotiations un-

der an international conference. The greatest hope may reside in the efforts of President Hosni Mubarak of Egypt. He is canvassing international, Arab, Israeli and Palestinian support for an initiative to put life into the peace process. He is probably the most qualified mediator in this situation.

He has a warm relationship with both superpowers and with most of the Arab countries. More important, be is in a unique position to be able to tell, feel and measure the reactions of the two parties that need to work toward a lasting peace: Israelis and Palestinians. He is one of the few influential figures in the world who are on speaking terms with both the PLO and the government of Israel. The need in this situation is to

discard conventional methods that have not worked in the past. Mr. Mubarak, to succeed, must be unorthodox - not committed to a specific way, yet committed to a consensus. And he must study all the options. improvising and synthesizing. He will have to lean on some people and perhaps bully them — gently, one hopes. Never before have conditions for a

settlement been as ripe as now. Never before have we had an Arab mediator as acceptable as Mr. Mubarak is to all parties to the conflict. Let us ask the international community to give sup-port and assistance. Let the Arab world use Egypt in peace, just as in earlier periods it used that nation in war. And above all, let both Palestinians and Israelis temper their reactions as Mr. Mubarak persists, and invests his time, patience and efforts in this cause. Peace is needed by all in the Middle East, and we can achieve it.

The writer is editor of the Arabic daily newspaper Al Fajr in East Jerusalem. He contributed this comment

Negotiate a Separate Solution for Gaza

By Meir Zamir

THACA, New York - The United States cannot afford to delay a new peace initiative in the Middle East until after the presidential election in November and the Knesset

defuse it there is real danger of escalation.

Secretary of State George Shultz should without delay initiate indirect negotiations between Israel and Jordan, with some Palestinian participation, on transferring re-

The positions of the Israelis and Arabs over the future of over an international peace conference.

For years Jordan has sought direct access to the Mediterrole as being motivated by humanitarian needs.

ing up moderate and pro-Jordanian elements.

The PLO is anxious to limit the Israeli presence in the territories. Since the PLO has lost some ground in Gaza to

young militant Palestinians — particularly the Moslem fundamentalists, many of whom are members of the Moslem Brotherhood and Islamic Jihad — perhaps Yasser Arafat would for once adopt a more reasonable policy and not resort to his usual obstructive tactics. If so, the Palestinians might for once attain some concrete results apart from a temporary propaganda victory over Israel. Gaza's inhabitants want an end to the Israeli presence. A

temporary solution involving an autonomous administration under Jordanian supervision might appeal to many, particularly if it were accompanied by humanitarian aid from the West and Arab countries to refugees in camps.

The Gaza and West Bank clashes have had a considerable impact in Israel. Many Israelis feel that young

soldiers should not have to serve as policemen in Gaza streets. A solution for Gaza pressed by Washington might generate heavy support among Israelis.

The danger of radicalization among Israelis is apparent. In this election year it can play into the hands of hard-line

politicians. Israelis who have become increasingly insecure their own homes, and who have seen soldiers and civilians knifed and kidnapped, support harsh measures. But today at least half of the Israeli government wants to take steps to begin peace negotiations. If the Reagan administration committed itself to seek a solution to the Gaza problem, it is doubtful whether Likud could continue

The writer, senior lecturer in Middle Eastern studies at Ben Gurion University in Beersheba, Israel, is on sabbatical leave and teaching at Cornell University. He contributed this comment to The New York Times.

to oppose such a solution without losing ground.

Nicaragua: The Dynamics of Change Must Prevail

By Carlos Fuentes

C AMBRIDGE, Massachusetts — Right after he awarded me the literary Order of Ruben Dario a few weeks ago, Daniel Ortega announced while promoting programs in educa-tion, land reform and infrastructure. that he was inviting me and my friend, the novelist William Styron, along on Mexico now faced greater internal his trip that night to the Central Amerviolence. There were no firing squads ican presidents' meeting in San José, in Nicaragua; it was far safer than El Costa Rica. Why were we going? To show that peace in Central America. Salvador, Honduras or Guatemala. Nicaragua was suffering greater exterwas a concern of citizens, not only of nal violence than Mexico ever did. governments. President Ortega would The striking thing about Nicara-gua was that it had a social agenda that had gone on in spite of the con-

irrigation districts, the new dairy sta-

contras. We heard workers in co-ops

and factories criticize top govern-ment officials to their faces, protest

against inflation and propose differ-

Were we witnessing an extremely dynamic social transformation, stalled

during a "hundred years of solitude"

and now carrying along everyone, be-

yond everyone's political dogmas and traditional class distinctions?

Nicaragua was not perfect. But it was creating an infrastructure in spite of war; it was betting on the future in

years to do in Nicaragua what the Sandinists have achieved in nine years.

There was grambling in Nicaragna, there was hardship, there were many mistakes being made, there were many authoritarian features derived from

the state of emergency as well as from the classical Latin American war be-

tween tradition and modernization.

But there was a national project as well, not a project for plunder, nor

simple inertia, as in the past, and it seemed creative and ample enough to

and permit them, once the war was over, to oppose the regime while par-

Nicaragua was not perfect, sure, but

embrace a majority of Nicaragu

ticipating in the social dynamics.

ent models of organization.

pick us up at 3 A.M. The flight never took place. Nicara-guan intelligence said a missile attack by the contras on the president's plane was highly probable. So the bus that tra war and the destruction of lives, crops and buildings. We saw the new tions dotting central Nicaragua, the new schools. We also saw the mutilatwas to have taken us to the airport rolled south toward Costa Rica. Along the way, Mr. Styron and ed kids in the hospitals, victims of the

I compared notes on our week's stay in Nicaragua. We had heard criticism from the right and the left. To the right, the Sandinists were Marxist Leninists; they were installing a totalitar-ian dictatorship with all the trappings —press censorship, harassment of po-litical parties, religious persecution, vigilance committees. To the left, the Sandinists were tepid bourgeois reformists who respected the private sector and gave dollar incentives to exporters; the people were hungry but the businessmen were making more money than ever.

"What have you got to say about Sandinist persocution of Marxism in Nicaragua?" a fiery-eyed young man with a tape recorder asked me after the award ceremony. The Sandinists were starting to see us as centrists in

these tense political confrontations.
Were we simply witnessing the birth pangs of opposition politics in Nicaragua, where traditionally the only op-position has come out of the gun? Fourteen parties were breeding while I was there. The Sandinists poll less than the government party in Mexico does, but the opposition had yet to present a program of national action comparable to the government's.

Nicaragua was in the initial, affirmative, even violent stages of revolution. I was reminded of the Obregón and Calles regimes in Mexico between 1920 and 1928: fighting opposition from church and business, foreign

capitalists and the United States, opening of the San José conference, glass roofs are likely to be shattered. The report of the Arias plan's verifica-

tion commission said as much. Honduras was being judged by an inter-American tribunal on civil rights for using death squads, trained under U.S. auspices, to liquidate the opposition. Anyone who tried to be an opposition journalist in El Salvador would soon meet a violent deadline. And in Guatemala, human life was still cheap, especially if you were an Indian, Even the venerated Costa Rica has its flaws. Why did this democracy outlaw parties on the left? Yet in spite of all, the trial of politi-

cal intentions against Nicaragua seems endless: It is asked for the moon, and when it gives it, it's not enough; Nicaragua must give us the sun now, or else. No other Central American nation is expected to do so much. The rest shy from their obliga-tions without consequences; only Nic-aragua has to pay. It pays in blood. I don't know if Mr. Ortega's deci-

sions in San Jose are the sun. They certainly thet Costa Rican President Oscar Arias's test of what was expected of Managua at the meeting if the peace process was to continue. These were not concessions to contra pressure, but simply part of Nicaragna's agreement with its none-too-perfect neighbors to press on toward peace.

spite of the strong external draw to-ward the past. The Nicaraguan estab-lishment and its U.S. sponsors had 150 Of course, suspending the state of emergency, declaring amnesty and talking to the contras might stop con-tra aid in its tracks. But in both Managua and San José we felt that such an achievement would be a defeat for no one. It would be a success for politics over war. Both were risky, but the risk of politics never maimed a beautiful girl of 13 lying dazed in a Managua hospital. North Americans have a way of healing that girl. No one like her must suffer again. The will of the Central American

presidents, who preside over imper-fect nations, must be respected, for there is a limit to what they can all the Central American countries achieve. Even if Honduras, for exam-

as the United States continued to supply aid. It is the aid that most end. It is the dynamics of change in all Central America that must prevail. The interest of the United States is to join that movement, not to blast it in the name of ideological obsession and

ghostly fears of communism. Seen from Central America, the United States is not acting out of a sense of national security. Central America is no longer its back yard but might be its glass roof. And through the panes one sees national insecurity, a pitiful nostalgia for the Central America of Teddy Roosevelt. Insecurity, hypocrisy ... Who ever

demanded democratization of Nicaragua when it was occupied by the U.S. Marines or ruled by the Somozas?

is Robert F. Kennedy professor of Latin American Studies at Harvard University. He contributed this comment to the Los Angeles Times.

Mr. Fuentes, the Mexican novelist,

1888: Aliens Targeted 1938: Naval Race Looms

superintendent, manager, or director of any corporation; or who takes employment as conductor, engineer, brakeman baggage man switchman or car driver on any railroad; or on any government contract work, or on any vessel which navigates the waters

bullets from a catapult at the West-minster Palace Hotel, Miss Jackydawra Melford, 24, was yesterday [Jan. 31] fined 40s. Mr. Melford said is an enthusiastic Suf-fragist through no fault of his. Suf-fragists of Birmingham damaged putt-

To Moscow: **Decolonize** East Europe

By Zygmunt Nagorski

N EW YORK —As the leaders of the two superpowers continue to bask in the summit afterglow and talk of other triumphs down the road, it. becomes even more apportant to ne-call that one major aspect of their relations has been left untouched. Regional conflicts in Angola, Nica-

ragua and Afghanistan figured promi-nently during the summit talks. But one looked in vain for any measure of Eastern Europe, or any remembrance of the extraordinary burst of world-wide support for the Solidarity movement in Poland only a few years ago. The Soviet colonial captive remains intact in fact and in spirit, while the fiery anti-communist phetoric of the Reagan administration adjusts itself to the requirements of the moment.

In the meantime, the kettle of his-man discontent nears the boiling point in Eastern Europe, where misions who lack both the physical and the spiritual necessities of life contin-ne to live in what amounts to a con-glomeration of minor dictatorships stretching from tightly controlled Romania to military controlled Po-land to relatively benign Hungary Yet we are said to be winessing a

Yet we are said to be witnessing a change in the Soviet Union's attitudes toward the rest of the world, at least as implied in some of Mikhail Gorbachev's writings. Has the time therefore not arrived for the United States to boldly reopen the issue of the 1945

Russians don't really need puppet regimes on the western border.

Yalta agreement, which stipulates free elections in Poland — an agreement cast aside by the Soviet Union with recklessness and disdain?

It was at Yalta that an international blessing was bestowed on an unusual evolution in the history of Europe and indeed of colonialism. Past colonial empires lay for the most part outside of Europe in areas that were largely undeveloped, politically and economic cally, but that were also nich in natural resources. Yet on that fateful day, Feb. 11, 1945, a colonial situation was established in Europe for purely political

cal and strategic reasons.
Its victims were nations weak in natural resources but strong in their ties to the early days of Christianity and to the cultures of France, Germany, Austria and other Western counrries. With the exception of Bulgaria, which traditionally had strong links to Moscow, these countries and their citizens had fiercely opposed en-croachment by Russia, whether it be czarist or communist.

Stalin's argument was that the Soviet Union needed a buffer, a cluster of lands on its western borders to prevent potential aggression. But in today's nuclear world those geographic and security arguments do not hold.

Indeed, the summit meeting in making Europe a relatively neutral area, while leaving long-range missiles, nuclear-powered submarines and Soviet conventional forces in place. Does Moscow really need to have

puppet regimes in Warsaw, Prague and Budapest for security reasons? Have not circumstances changed to the point where the Soviet Union can grant its immediate neighbors to the west different economic and political choices, and still feel secure? Is it really necessary for Soviet lead-

ers to nurture further the traditional

animosity of the Poles and the others? Would it not be in the interest of the Soviet Union, as General Secretary Gorbachev himself seems to suggest, to give East Europeans a chance to live better, freer and in a higher degree of harmony with Moscow? The summit agenda carefully omit-ted any mention of the issue. And yet a

courageous, creative leader of the West ought to be able not only to raise the issue but also to propose its resolu-tion. If Mr. Gorbachev is indeed willforesee the strategic and political benefits for the Soviet Union, he should welcome such an initial and the should be shou should welcome such an initiative. As for the chances of its success,

that would depend on two factors on the West's commitment and on the Soviet perception. America was in the forefront of the decolorization movement after World War II It could earn an honored place in history should it be willing to take the lead in a similar movement today.

The writer is president of the Center for International Leadership, which specializes in corporate seminars on ethics. He contributed this comment to The New York Times.

100, 75 AND 50 YEARS AGO

Representatives [on Jan 31]. Mr. Chipman, of Michigan, introduced a bill providing for the punishment by fines or imprisonment of any alien who becomes chief officer, president, superintendent, manager or director.

of the United States exclusively. 1913: Suffragists Attack LONDON - For discharging leaden

have imperfections. If they throw ple, banned the contra camps on its rocks, as they started to do at the territory, this would not matter as long ing greens on golf courses.

WASHINGTON — In the House of LONDON — The United States may lay down four capital ships of more than 40,000 tons and Great Britain three similar vessels this year if I span builds two and forces abandonment of the 35,000 ton limit imposed by the London Naval Treaty of 1936.

Such were the dimensions of the jog-sible naval race as discussed by naval sible naval race as discussed by naval authorities today [Jan. 31].

WASHINGTON — Emphatically backing the big navy bill. Adminibly backing the big navy bill. Adminibly william D. Leahy, Chief of Nassi Operations, today issued a warming that the Monroe Doctrine, reinforced by a strong U.S. naval force, is the only means of preventing possible exploitation and seizure of the South American republics. South American republics.

PARIS — France swing into the relation val race yesterday [Jan. 31] where the lam Bertrand, Minister of the Name announced that he proposed the before Boolianage and age for the lambar of the proposed the lambar of the proposed the lambar of the lambar of

before Parliament and ask for:

vote of extraordinary appropriates to strengthen the Republic's fleering

A STATE OF THE PARTY OF THE PAR

lake- Bondhol

Fr July C.

100 Sept 100

17 45 B Appropriate Francisco Propriet 1 The and

THE RESERVE THE PARTY OF THE PA The state of the s EES! American Branch, C.

to the or the authority and the contract of th ment were a visit of the particular of the property of the particular of the particu ## \\'-iziriatik in unave turav **vand i** There in a dispersion of the control of the control

Contract of a lack of SMOOTH COURSE HAT ON EMPORE COURSE HAT ON EMPOREMENT COLUMN COM And the court of the court marine and to turning m The state of the state of

Padimagte by in both the o Find a disculant Trom Cape V the state of a book CONTRACTOR OF STREET The State of the Land Land The second secon

Continues that bonds return Current

De Baire Hillianse

The same of the sa t. ... 😅 , ber Bellar Values Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller Values

Seller

PRINT RAISE

MILES CHANGE THE - SHOW

LCT. N ... INC.



MONDAY, FEBRUARY 1, 1988

Zygmunt Nagorai

W YORK As the leadent se two superpowers contact the summit afterglow and it is seven more important as even more important as a one major aspect of as has been left untouched and Afghanistan figured has during the summit take has did in vain (or any nematical extraordinary remembers).

administration adjusted; is administration adjusted; uirements of the moment is meantime, the kelled is

isconient nears the bid isconient nears the bid a Eastern Europe, where is ho lack both the physical intual necessities of life managements.

we in what amounts to an

we in what amounts to an ation of minor dicasons ation of minor dicasons ing from lightly containing from lightly contained to military controlled to military controlled to relatively benign things we are said to be winness.

in the Soviet Union's and

the rest of the world at the

in some of Mikhai fut

writings. Has the time thrule

reopen the issue of the k

ıssians don't reall:

ed puppet regime

the western border

greement, which supulated as in Poland — an agree ide by the Soviet Union to

es at Yaha that an internir.

g was bestowed on an unc

on in the history of Empez

of colonialism Pasi colo

s lay for the most part our.

ope in areas that wort her

loped, politically and court

aut that were also rich in me

ces. Yet on that fateful day, it

45. a colonial sinuion vas ed in Europe for purely p

victims were nations wat:

l resources but strong in b the early days of Christan

the cultures of France, Gene

istria and other Westerior

With the exception of Belgs.

traditionally had stoot in

scow, these countries and in

is had fiercely opposed a

ment by Russia whether it

in's argument was that the 🕏

on its western borders to puzz

ial aggression. But n nis

r world those geographer

y arguments do not hold

eed, the summit meets!

ngton went one step date:

g Europe a relaively me while leaving long-range

ir-powered submarines mis

onventional forces in plan

es Moscow really need at

ve not circumstances charge

aint where the Soviet Union

its immediate neighbos !!

different economic and pos

really necessary for South

nurture further the traffic

sity of the Poles and the

uld it not be in the most

oviet Union, as General's

forbacher himself seem

o give East Europeans ade

e better, freer and make

e of harmony with Most summut agenda carcialis

z, and still feel sourc!

et regimes in Warsen, he judapest for security resis

or communist.

i strategic reasons.

sness and disdain?

ist Europ **A Loss of Convertibility** Makes Bondholders Wary

By JOHN C. BOLAND

HILE takeovers and restructurings may enrich common stockholders, owners of common stockholders. mon stockholders, owners of corporate bonds in many cases are left reeling from losses. That has been particularly true in many plarly true in recent months for holders of debt convertible into corporate shares. These bonds are generally sold at lower than prevailing interest rates because investors get a kicker: a chance to share in any appreciation of the common stock. But in some instances, bondholders have taken a beating.

sked in vain (or any negative)

Europe, or any negative
extraordinary burst of the
apport for the Solidarity to
Poland only a few years
Soviet colonial emperator
in fact and in spirit, white
atti-communist rhetoric of e Last February, Paco Pharmaceutical Services, which does manufacturing and packaging work for drug companies, sold \$50 million of 6.5 percent debentures convertible into common stock at \$30.16 a share. The common was trading then at \$23.75. But Paco's fortunes Under law,

quickly deteriorated, and the stock - which had been declining since March — sank to as low as \$6.75 in December.

managements have no obligation beyond

Now management is supporting a takeover proposal by
R.P. Scherer Corp. at \$15.25 a
stare. After the transaction, the company will offer to redeem the bends—which will have lost their convertibility—at 60 percent of the price investors paid a year ago.

In June, Catalyst Energy Corp., a major independent producer of electricity, sold \$230 million of 7.75 percent debentures convertible into common at \$26.45 a share. That followed a first quarter in which earnings jumped to 33 cents a share from 8 cents ived for the United State of the k year earlier. But as margins shrank, the June quarter brought a etax loss. The common, which had reached \$29 in March, sank to \$3.75 in December. A management group has proposed to take the company private at \$10. The seven-month-old debentures were bid last week down 40 percent.

Holders of two 1986 convertible issues, from Sterling Software and Wherehouse Entertainment, both of which have received proposals to go private at about half the conversion prices, also

THEN THE conversion option vanishes, so does some of the bond's value. "The conversible holder is left with a bond with no equity behind it," said James A. Engle, a vice president with Wood, Struthers & Winthrop, a money-managing unit of Donaldson, Lufkin & Jenrette Securities Corp. Bond investors argue that they are deprived in these and many

other transactions of something of value — a conversion premium, a reasonable credit rating — without compensation. This happens, they say, because under statute and case law managements appear to have no obligation to bondholders beyond the inents appear to have no congation to conductors beyond meterns laid out in the lending agreement, known as the indenture.

Mergers and restructurings brought sharp markdowns last year in the credit ratings — and bond values — of Borg-Warner, Burlington Industries, Carter Hawley Hale, Joy Manufacturing and Jim Walter, among others. And bond analysts have placed debt issues of American Brands, G. Heileman Brewing and Santa Fe Southern Pacific on "watch lists," a step that often precedes downgrading, because of concern about transactions that could benefit shareholders but damage bondholders.

You own an instrument and there is a change, but the indenture doesn't provide for change," said Richard S. Wilson, manager of Merrill Lynch's corporate credit unit. "Managements have no fiduciary responsibility to bondholders. All they have to do is abide by the indenture. Bondholders in many cases invest more than 50 percent of the capital and are treated like garbage."

Bondholders seem to have little recourse if they have not been wary about the terms under which they lend. "If you can't find protection in the indenture, tough luck," said Morey W. McDaniel, a corporate attorney who has written on bond legal issues. The safeguards in indentures tend to be "inadequate," he said, in part because terms stringent enough to protect bondholders against every eventuality would deprive corporate managers of the flexibility they desire.

Critics also complain of a lack of vigor by indenture trustees, who are charged with overseeing the integrity of the bond.

Mr. McDaniel suggests that one remedy would be the estabhishment of directors' fiduciary duty to bondholders comparable to their duty to stockholders.

Bondholders may be turning more aggressive. Last year, a Delaware court rejected a claim by holders of Knoll International convertible debentures that the company breached a fiduciary duty in offering to buy in both the common and the debentures -

the latter at a discount from face value. The case is on appeal.

Mr. Wilson, author of a book entitled "Corporate Senior Securities," draws a connection between the yields and the safeguards. "You would have to give up some yield if you wanted more protection," he said.

Carl Gewirtz's Eurobonds column will resume next week.

Currency Rates

The second state of the second	Cross Rate	8						,000	L 29
e of harmony with Messassumerut agenda carefulis			D.M.	F.F.	· It.L.	Çidr.		S.F.	Yen
v mention of the issue Ant	Amsterdom 1.88		. 1.123	0.3337	0.1525 *	_	5,375 *	1_3793	1.4726 *
w mention of the Issue	Brussels(g) 15.0		20,8975	4,1985	2,6381	12.6895		25,644	92742
geous, creative leader of	Frankleri 1.475	9 2567		0.2964	0.1352 *	0.8904	4785*	1.2254	7.3106 ° 224.10
Servis, Close able not only in	Lendon (b) 1,765		2,9683	10.8053	2,115.50	1333	62.00 35.255	2.474E 904.65	9.457
MIGHT IN THE PARTY OF THE PARTY	Miles 1,2347		736.54	218.54	1,231,50	656,00 1,2985	35.13	1.37	128.05
110 (ALIX 10 L	New York(c)		1,6815	54445	وحميرا • 1.6577	3.0015	0.1423	4.14	4.02
ine but also to proposition of Mr. Gorbachev is indeed in the is indeed in the indeed	Puris 5.45		3.3715 76.24	2245	0.1037	653	1,6636	9324	_
ooperate, if he is indeed and	Tekyo 127.3 Zurich 1.34		0.8147	0.2676	0.1105	0.7254	1,007		1,0491 -
cooperate, if he is many the the strategic and pro-		•	2.0453	A9628	1,519,79		43.1592	1,4875	157.566
Не ППС эпос	T ECU 1.231		2.29	7,7244	1.685.85		Ø.094	1363	173,809
10 10	15DR 1,366	4 9,//14					u Wort of	aciaa m	rfact
ts for the sorki	Closings in Landa 9: Commercial fro	n, Takyo ani	S ZUTION	, rueres i	To buy or	in er a 1960.	·· Units	of 100: A	O. not
welcome such an unit of the chances of its such for the chances of its such and the chances of its such and the chance of its such and the chance of its such and	9: Coquatercial tra	nc; 0; 70 D	UY OF IP	بسیور	(D DD T ON	A A01.00 1	. 0.0		
for the chances of land could depend on two land	quoted; N.A.; not o	ACHIDONS.							
	42	=7_=							
	Other Dolls			Per S	CONTRACY	Per l	C=-	THECY	Per S
oviet perception. All of the decoders of the decoders of the decoders.	Currency Per			4.074	Mex. Pest			r, rand	1,992
forefront of the dexilation of the dexilation are world Walls	Argest costral 4	·		133.00	M. Zeglan		Sovi	et rubie	0.5972
torellour World was	Austral, S I.A.			7.7725	Nilg, naire			o, pessit	
meni aliei and platin	Austr. schill. 11.5 Belg. Sp. fr. 35.3			13.07	Norw. kr			d. Icrono	
ment after World was earn an honored place the	Brook cruz; 79.8			1450.00	Phil. pess			100 S	29.60
and it he willing to the	Concilion 5 1.27			0.6325	Port esc			i baht	25.195
earn an honored plate the build it be willing to take the build it be will be able to take the build it be will be able to take the build it be will be able to take the build it be will be able to take the build it be will be able to take the build it be will be able to take the build it be will be able to take the build it be will be able to take the build it be will be able to take the build it be able	Colorse years 172	n Isroeli	shek.	1.5145	Soudi rive				1105.00 1° 3.6727
uki it be willing to today.	Donks trees 6.4	n Kuwal	ti dinar'	0.275	Slag. S	20 276.5		ez. boilv	
	Egypt, pound 22	o Melay	, ring."	1565	S. Ker. w	M //9.3	y vene	SE DON'T	
writer is president of the	New York rales uni	ass marked	· (tocal	rate.)					
I TOPAULIONAL TOPAUL									
writer is president by or International Leaders or International Leaders	Ferward B	ntes							
writer is partitional for International in corporation on whics. He contributed on which the New York The	Correccy		1007	9-day ·	CHIERRY		38-doy		90-day
on whice He van les	Pound Starting		J/410	1.7520	Costadias		1.2811	1.282	
The New 1	Japanese ven		27.35	127.05	Swise fro	DC .	1.3625	1.356	1.3517
on ethics. He confined on ethics. He were York To	Deutsche merk		<i>\$</i>	1.6656					
- 0					ا ماماممه	milma (S	Allen I · Ar	norma Ai	edinania

13-day 99-day 1,7410 1.7520 127-35 127-05 1,6762 1.6666 Spirices: Indosuez Bonk (Brussets); Banca Commerciale Italiana (Milan); Banque Matianale The Chip agreement, President Roude Paris (Paris); Bank of Takno (Tokno); IMF (SDR); BAII (dinor, rivot dirham); Gasbank ald Reagan has retained \$164 mil-fruite); Other data from Reuters and AP.

Last Week's Markets All figures ore as of clase of trading friday

Stock Indexes Valled States Jan. 27	Jon. 22 Chipe	Mency Rates United States	Jon, 29	Jan., 22
	1.903.51 + 2.87 %	Discount rate	. 6	6
OJ Indus. 1,958,22	18225 + 426%	Federal funds rate	6 13/16	676
DU UNI, 190.02	74286 + 288 %	Prime rate	. 84	874
DJ Trons. 76429	237,03 + 3,68 %	Jagan		
S& P 100 245.76	246.50 + 4.29 %		21/2	21/2
5 6 P 500 257.07	282.44 + 3.99 %	Discount	39/16	37/16
5 8 Pind 293,70	138.69 + 3.92 %	Call money	37/1	374
NYSE CP 144.13	130.01	3-month Interbank .	. 378	-
Britola .		West Cermany		
FTSE 100 1,790.80	1,770.90 + 1.12 %	Lombard	. 4Vz	41/2
FT 30 1,435,70	1,421,00 + 1,04%	Call money	3.10	3.10
Japon .	_	3-month Interbook	3.40	31/2
Mikkei 225 23,672.32	22,876.58 ÷ 3.26 %	<u>Britols</u>		
West Germany				9
Commerzbk 1,207,90	1,246,40 - 3.09%	Bank base rate	894	81/4
Hone Kone		Call money 3-month interbank	8 13/16	875
Hong Seng 2,409.66	2,422.38 0.53 %			
Mould -	Total .		9 Jan. 22	
	401.00 +344 %	London p.m. flx.5 458.0	474,20	-312%

\$1 Billion In Aid for Africa Region

Western Funds Pledged For Pretoria's Neighbors

ARUSHA, Tanzania — Western donors have pledged \$1 billion in new aid to black states in southern Africa seeking to reduce their economic dependence on South Africa, the black states

A communique issued on Friday at the end of the annual meeting of the Southern African Development Coordination Conference said the funds would be spent on a variety of projects over the next four years.

"This year's conference has raised new hopes and prospects for a viable integration of the economies of the nine member countries," the conference's executive secretary, Simba Makoni, said at the end of four days of talks between nember states and Western donors.

Mr. Makoni did not give a breakdown of who would provide the new funds or which projects they would be used for. Italy, Canada, Scandinavian countries and the World Bank all announced new pledges during the conference,

These ranged from a commitment by the Scandinavian countries to set up a \$32 million revolving fund to finance joint ventures in the conference's member states to World Bank endorsement of a \$130 million project to improve Malawi's northern trade route through Tanzania.

Mr. Makoni said the conference had also approved a \$575 million plan to reopen the Ben-guela railway, linking the copper fields of Zambia and Zaire with the Angolan port of Lobito. How-ever, he said no funds had been committed.

Western officials attending the conference said they were unwilling to go ahead with the railway project now because of the civil war in Angola.

The railway was closed to international traffic as a result of fighting between the Marxist gov-ernment in Angola and the South African-backed UNITA guerrillas shortly after Angola's inde-pendence from Portugal in 1975. The line has been attacked frequently by UNITA, the Nation-al Union for the Total Independence of Angola,

and now operates only along short stretches.

SADCC was formed in 1980 to coordinate efforts to reduce the economic dependence of Zambia, Zimbabwe, Angola, Mozambique, Ma-lawi, Botswana, Swaziland, Lesotho and Tanza-nia on South Africa.



Michel Camdessus, head of the IMF, was garlanded with flowers and greeted by Indonesia's central bank governor, Arifin M. Siregar, in Jakarta last week.

An Alternative to Austerity IMF Tries More Human Approach to Debt

By Clyde Farnsworth

New York Times Service

WASHINGTON — The International

Monetary Fund, long criticized for insen-sitivity to the consequences of its de-mands for austerity in debtor countries, is now trying to be a lender with a human

The 151-government agency wants to design lending conditions that are less harsh and create programs to cushion borrowers against adverse turns in the global economic climate, according to its managing director and other IMF offi-

"Can we do more and do better?" asked Michel Camdessus, a former gover-nor of the Bank of France, in office as the IMF's chief for just a year. "It is a question that is very much in the forefront of our concerns at the present time." The expressions of flexibility are

sounded against a chorus of complaints -- from countries as diverse as the Dominican Republic, Sudan and Brazil that the agency is too authoritarian. Its role, pursued since its founding in 1945, is to provide assistance to countries

that cannot pay their bills, provided the governments take steps, often politically painful, to restructure their economies. In 1984 in the Dominican Republic,

more than 50 people were killed in rioting after price increases were decreed in compliance with an IMF program. In 1985 in Sudan, President Gaafar Nimeiri's government was ousted by a military coup after the IMF shut off loans because the Sudan was "out of compliance."

So tarnished is the IMF's image in Brazil that for the past four years the government of the largest Third World debtor has refused to have practically anything to do with the agency.

The initiatives also come against rising concern over what many see as a worsening of the six-year debt crisis — and the acknowledged need for official institutions - such as the IMF and the World Bank — to make larger contributions to economic stability. Mr. Camdessus himself speaks of "a growing sense of adjustment fatigue."

The proposals are expected to be discussed within the agency's executive board and at both an interim meeting of the membership in April and an annual meeting in West Berlin next September.

Early reaction has been positive. Some of the ideas are in line with suggestions made by James A. Baker 3d, the U.S. Treasury secretary, and other leading

See IMF, Page 9

World Recession Can Be Averted, Officials Say

By Reginald Dale

DAVOS, Switzerland --- A world ecession can be averted, provided that existing forms of international cooperation are strengthened and improved, a group of 50 high-level government and international officials concluded Sunday after three

days of private talks here.
"We can avoid it," said Kurt
Furgler, a former president of Switzerland, who chaired the informal gathering in this ski resort. "But

everybody needs everybody."

The participants, who were attending the World Economic Forum, a major business conference, all recognize the need for closer policy coordination and surveil-lance. But they rejected the need for new international institutions or radical changes in the international monetary system, Mr. Furgler said at a news conference.

The talks were attended by leading representatives of the United States, Japan, the European Com-munity and international bodies such as the Organization for Economic Cooperation and Develop-ment and the International Monetary Fund.

The group's qualified optimism was echoed by David C. Mulford, assistant U.S. Treasury secretary for international affairs, who said that U.S. growth would slow this year "but not to the point where we face recession."
Mr. Mulford vigorously rejected

criticism that cooperation among the Group of Seven leading industrial nations - the United States, Japan, West Germany, Britain, France, Italy and Canada — had been ineffectual in the period after October's world stock collapse. The weeks between "Black Mon-

day," Oct. 19, and the end of the year were "among the most pro-ductive weeks on record for policy coordination," he told the conference on Saturday. Even though there had been no formal G-7 meeting, there had been effective daily coordination on how to confront the crisis, he said. He contended that these private

consultations had achieved more than could have been accomplished at a single meeting and more than had been achieved in negotiations among the seven governments in the previous two years.

Mr. Mulford's remarks suggest that the G-7 governments had de-cided to adopt a lower profile in policy coordination and avoid emergency meetings, held in the full glare of world attention.

Mr. Mulford's confidence in the working of the G-7 was shared by Toyoo Gyohten, Japan's vice min-ister of finance for international affairs. He told the more than 1,000 delegates that despite skepticism in some quarters the G-Ts record was

ll of ,

rtion.

per-

cness

ed by

with

iction

Despite ticated ing his

gy on a

institu-

at going ac chief

are the

uciaries

oldizzoc

y often

he best

aid Ste-

a Asset

not so poor. The group has made "a very sig-nificant contribution to the pro-gress of policy coordination," he said. The G-7 countries are "on the right track," although they still need to make their policies "more efficient and action-oriented," he

Mr. Mulford warned, however, that G-7 consultations involved "a delicate process of confidence-building" that could not be rushed. "There is no substitute for patience, time and continuing ingenu-

ity," he said. A similar point was made by Helmut Schlesinger, vice president of the Bundesbank, the West German central bank, who said that international policy coordination often "takes more time than politicians and market participants like or assume.'

Their remarks reflected concern among government officials and business leaders attending the conference that the process of correcting the world's economic imbalances, while on the right track, is proceeding too slowly.

Purchasers Say U.S. Economy Slowed in Month

NEW YORK — The U.S. economy slowed in January from December, but a surge in business orders could indicate sustained growth in the first quarter, the nation's purchas-

National Association of Purchasing Management, indicated the trade group's composite the economy is expanding.

New orders grew for 35 permonth of growth in the category and a possible reflection of an improving performance in exports, the group stated.

"The growth in new orders

pared with 8 percent who reported production declines.

Of Japan on Chip Pact

By Stuart Auerbach

Washington Post Service WASHINGTON — U.S. trade officials say they believe that Japan is conducting a disinformation campaign to provide a rationale for the failure of Japanese companies to honor a trade agreement to in-crease their purchases of Ameri-can-made semiconductors.

In late December, Japanese newspapers reported that the country's National Space Development Agency was postponing a launch because of defective U.S.-made emiconductors in the rocket.

That story has mushroomed over the past month into a broad Japanese attack on the quality of U.S.made semiconductors, causing Reagan administration trade officials to raise the issue in meetings with their Japanese counterparts.

Japanese officials here and in Tokyo have denied waging a cam-paign to attack U.S. quality, and last week the space agency backed off from implications that the launch postponement was attributable to a defect in a U.S.-made

"Quality is no longer an issue, but it certainly serves as a pretext for not making purchases," said Alan Wolff, Washington counsel for the Semiconductor Industry Association.

Figures show that Japan is still not complying with provisions of a semiconductor trade agreement signed in September 1986, calling for Japan to increase its purchases of U.S. semiconductors and avoid dumping, or selling chips overseas at below cost.

Recent Japanese statistics showed that the market share of foreign-made semiconductors has decreased every month since June. Mr. Wolff said U.S. sales now 38-doy 68-doy 98-doy amount to 10 percent of the Japa-12811 12828 12859 nese market, instead of the 12 per-cent envisaged in the service. cent envisaged in the agreement. Because Japan has not fulfilled

lion of the \$300 million in trade sanctions he slapped on Japan last April. Mr. Wolff indicated that the industry might ask the president to increase those sanctions. Japan's booming electronics and

automotive industries use half of all the semiconductors produced in the world, and U.S. manufacturers have complained that being shut out of that market limits their ability to be internationally competitive in a wide range of products.

However, some analysts in To-kyo said that U.S. manufacturers are not producing the right sorts of chips to meet the needs of Japanese industry, Reuters reported.
"The U.S. is well aware of the products in which Japan leads the

world — consumer electronics." said Rick May, industry analyst with Barclays de Zoete Wedd Securities (Japan) Ltd. But, he said, few U.S. companies are "working on special products to fill that need."

U.S. Critical Fed Seen Easing Credit to Lower Rates

that the U.S. economy is about to enter a period of very weak growth, ment increased the odds of a receswill probably act soon to loosen sion this year. credit slightly so that interest rates continue to fall, according to

sources close to the Fed. Interest rates have been dropping since the middle of last week, and a credit-easing move by the fed should halp to be a control official said. As a result, the Fed is "more poised toward and a credit-easing move by the Fed should help keep borrowing costs down and sustain the economic expansion by making it easier for consumers and businesses to finance purchases of homes, appli-ances, equipment and other goods.

Lower interest rates also would be a welcome development for the Reagan administration, which has grown increasingly anxious about economy from softening significantly in months ahead.

The disclosure about the Fed's intentions comes after a government report Wednesday raised to the banking system, but the level
fears that the United States will dip
dangerously close to recession in

or factors as well, including banks

or factors as well, including banks

reasury secretary, James A. Baker dangerously close to recession in er factors as well, including banks' early 1988.

that U.S. gross national product had expanded at a brisk 4.2 percent taken ago in the fourth quarter of 1987.

Although seemingly good news, the report showed that the growth was attributable mainly to a huge build
Mortgage rates, for example, alabout Mr. Sprinkel's arguments, For weeks, the Fed has mainbount 10 percent in recent days. On Friday, yield on the 3 tributable mainly to a huge build
Mortgage rates, for example, alabout Mr. Sprinkel's arguments, For weeks, the Fed has mainbount 10 percent in recent days. On Friday, yield on the 3 tributable mainly to a huge build
Mortgage rates, for example, alabout Mr. Sprinkel's arguments, For weeks, the Fed has mainbount 10 percent in recent days. On Friday, yield on the 3 tributable mainly to a huge build
Mortgage rates, for example, alabout Mr. Sprinkel's arguments, For weeks, the Fed has mainbount 10 percent in recent days. On Friday, yield on the 3 tributable mainly to a huge build
Mortgage rates, for example, alabout Mr. Sprinkel's arguments, For weeks, the Fed has mainbount and the defination of the first of the form o

By Paul Blustein up in inventories, while consumer spending fell.

Washington Pust Service spending fell.

WASHINGTON—The Federal Reserve Board, responding to signs that the U.S. economy is about to some economists said the develop-

oration" in the expansion, a gov- election. the Fed is "more poised toward cates of an easier monetary policy

Any move by the Fed to bring down interest rates will be limited because it believes recession worries are overblown.

one government official said.

ease than before," the official said, has been Beryl W. Sprinkel, chairthe election-year economy. But the although any move to bring down man of the president's Council of Fed's action is unlikely to keep the interest rates will be limited be- Economic Advisers. Administracause the central bank believes re- tion sources say Mr. Sprinkel comcession worries are overblown.

arly 1988.

and investors' expectations about 3d, raised similar concerns, albeit subtly, by asking Fed policymakers about Mr. Sprinkel's arguments,

plained that the Fed was draining The Fed influences interest rates too much of the money it had

from publicly criticizing the central when U.S. interest rates fall relative bank, however, for fear of appearto rates in other countries. The Fed wants "to make sure ing to pressure the new Fed chair-this is a slowdown and not a deteri-man, Alan Greenspan, near an have declined in Japan and Europe, But in recent days, interest rates giving the Fed more room to ease. One of the most ardent advo-

And Fed officials became more convinced that lower rates in the United States might help after Wednesday's report on inventories. Still, the Fed will not react to the new figures by trying to drive interest rates down sharply, sources

said. The central bank probably will ease gently, they said, because policymakers see a low probability that the economic slowdown will turn into something worse. Fed officials say they believe that an ag-gressive loosening of credit would bring unacceptable risks of infla-tion and a fall in the dollar. In anticipation of an easier Fed

policy, interest rates began to slide on Wednesday after the Commerce Department announcement. Yields on 30-year Treasury bonds fell to the 8½ percent range as bond prices, which move inversely to interest rates, surged. The Treasury's long-term bonds had yielded 9% percent two weeks earlier.

On Friday, yields dipped again. The yield on the 30-year Treasury issue fell to 8.42 percent, its lowest

The Associated Press

ing managers said Sunday in their monthly survey. The survey, released by the

index declined to 57.4 percent in January from a revised 61.8 percent in December. A reading above 50 percent indicates cent of those companies re-porting, the 13th consecutive

was the largest in three months and suggests a respectable if not vigorous economy in the first quarter," said Robert J. Bretz, head of the association's business survey committee. Expanded production was reported by 29 percent, com-

Output Cut Aids Oil Prices

BAHRAIN — Big production cuts by Gulf oil states, coupled with resistance to widening discounts, prevented a crash of oil prices in January, according to oil industry sources. But they said the danger of a collapse had not yet vanished

because consumers have built up huge inventories of crude oil.

"OPEC must pump less in the coming months to keep prices from falling even further," an oil trader said. The Gulf states cut output by about 1.7 million barrels a day in January, from 12.2 million in December. Most are selling oil at lower than official prices set by the Organization of Petroleum Exporting Countries because buyers refuse to pay more. But Abu Dhabi and Saudi Arabia are resisting further price cuts.

Industry sources said the four U.S. oil companies, Mobil, Exxon, Chevron and Texaco, that operate Saudi oil fields under the name Aramco were paying market prices for their purchase of 1.3 million barrels a day. But Saudi Arabia rejected requests by Japanese and European buyers for discounts, and its output declined to around 4 million barrels a day in January, compared with its 4.34 million OPEC quota. Despite a hard line on further discounting, Dubai oil for March delivery, the Middle East benchmark, was trading at \$15.40 a barrel on Friday, \$2 below its official price.



Money-losing Cincinatti Milacron could soon make bundles and triple its share price as industrial demand pushes against capacity and forces managements to rethink the robotics solution. Write, phone or telex:

HNDIGO INVESTMENT, S.A. Auda Palass de Malleras 43, Torrentolines, Malega, Spain. Phone 34-52-389600

SPLEETED U.S.A./O.T.C. QUOTATIONS 2% 3% Alan Jones Pit Stop 21/2 Bitter Corp. 2% 13¾ 10 141/2 GoodMark Food 10¼ 3 24 MAG Holdings NAV-AIR Not'l Business Sys. 91/4 91/4 Gold, Glory USA Inc. 27/4 31/4

WITH COMPLIMENTS OF CONTINENTAL AMERICAN

These are indicative market prices

LVMH

MOËT HENNESSY, LOUIS VUITTON

18% RISE IN 1987 CONSOLIDATED SALES

LVMH Moët Hennessy Louis Vuitton announced 1987 preliminary consolidated net sales of FF 13,170 million, an increase of 17.8% over pro forma 1986 net sales. Net Income for 1987 should be in line with earlier

By sector of activity, 1987 net sales broke down as follows:

In Million FF	1987	87/86 % change
Champagne & Wines	4,468	+ 4.2%
Cognac & Spirits	2,876	+ 20.3 %
Perfumes & Cosmetics	3,202	+ 19.5 %
Luggage, leather goods & accessories	2,347	+ 34.4%
Other	277	
	13,170	+ 17.8%

At its January 22 meeting, the company's Board of Directors approved a FF 9.00 interim dividend (net of FF 4.50 "avoir fiscal" tax credit) payable on February 1, 1988. Taking into account the September 1987 six-for-five stock split, this interim dividend represents a 20 % increase over the prior year's

The Board also confirmed that it has established a US\$ 400 million multiple option facility (MOF), providing LVMH with a five-year commitment for

Finally, the company announced that, on January 22, 1988 trading in LVMH's shares was transferred to the Paris Bourse's continuous session exchange (marché continu).

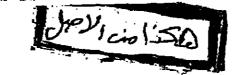
IHT 2/88

X ., call rt. 690 roup of Funds

EARS AGO 8: Naval Race los OON — The United Sunts 1900 The Control ships of 1900 tons and Great its imilar vessels this year its two and forces should be 135 000 tons immediately the ships in the ships 35,000 ton limit important ontion Naval Treat vere the dimensions of the aval race as discussed by riues today [Jan 3]]
HINGTON
By the big navy bill is
m D. Leahy (her discovery) tions today issued and the Monroe Doctrine of prevening of prevening and station and secure and secure itation and secure and secure itation are secure in the secure of prevening in the secure itation and secure italian in the secure italian France Swill in the service of the s need that he proposed Parliament and series f extraordinary appropriate the Republic's let

Contract.

	DONE, MONDAI, FEDR	yid Cur
Weekly International Bond Prices Provided by Credit Suisse First Boston Securities, London, Tel.: 01 323 11 30	1880er Cpn Mot Price Med	Trev Issuer Con Mot Price Mot 144 1990et 415 07 101.25 6.20 641 CNT Tro A 914 92 10775 AND 1015
Prices may vary according to market conditions and other factors. Jan 28 Dollar Straights Issuer Con Mat Price Mat Tray Issuer Con Mat Price Mat Tray Issuer Con Mat Price Mat	Print Mris 9% 98 10.84 9.36 Pillsbury 194 93 100 10.22 Proct & Gomble 9% 92 100% 9.43 Proct & Gom 99: 99 10.31 9.47 Proct & Gom 99: 99 10.31 9.47 Proct & Gom 99: 99 10.31 9.47 Proct & Gom 99: 90 10.31 9.47	2 - 198 Australit was 198 Aug 198 2 - 198 Aug 198 2 - 198 Aug 198 2 - 198 Aug
EDF 11½ 92 109% 8.48 +47 Denmark 11½ 92 109% 8.77 +90 [Prodesties 117a 92 104 10.57 Prodesties 8 92 983 2.7 Prodesties 8 92 983 2.7 Prodesties 124 95 1120 9.50 Prodesties 124 95 1120 9.50 Prodesties 10 91 104a 2.57 Reynolds 10 91 104a 2.57 Reynolds 124 93 1058 8.71 Prodesties 124 93 1058 8.71	1-10 1-10
	196 197	7 +17 Doi-Ichmical 64 95 103.25 6.20 454 6.52 456 18 840 96 97 103.25 7.48 EEC 710, 92 1004 7.28 7.44 6.52 7.46 E B Aug 96 97 103.25 7.48 EEC 710 98 97 104.27 7.47 8.49 97 17.40 17
Austrolio 11% 95 11% 9.26 + 491 N 5 Wolse Tray 114 90 10696 8.33 + 492 New Zealand 7½ 90 98% 8.37 + 428 New Zealand 7½ 91 98% 8.27 + 73 New Zealand 7½ 91 98% 8.56 + 73 New Zealand 7½ 91 98% 8.57 New Zealand 7½ 91 98% 8.56 + 73 New Zealand 7½ 91 98% 8.56 + 73 New Zealand 7½ 91 98% 8.57 New Zealand 7½ 91 9	H85 H82 H82 Western Europe (Other)	7 +66 Ind Sk Josen 7th 93 105.25 & 5.27 736 E I B 358** 9 91 105.25 & 5.27 736 E I B 358** 9 91 91 91 91 91 91 91 91 91 91 91 91 9
Garriess 384 9 96 95 1934 446 Full B & T 73e 91 934 8,66 485 Sweden 7 92 951 8,14 456 Commission 110 89 105 8,35 444 Full Intl 10% 90 1034 8,66 485 Sweden 7 92 951 8,44 455 Commission 19% 95 1044 9,35 +101 Intl Intl 10% 97 95 88 90 974 9,75 Sweden 7 92 951 8,44 455 Commission 19% 95 1044 9,35 +101 Intl Intl 10% 97 953 8,86 491 Sweden 7 92 951 8,44 455 Commission 19% 95 1044 9,35 +101 Intl Intl 10% 97 953 8,86 491 Sweden 7 92 951 8,44 455 Commission 19% 95 1044 8,42 +101 Intl	7077 Austric Control 9% 92 107% 8.52 454 Austric 8% 90 100% 8.13 417 Austric 9 92 107% 8.17 417 Austric 9 92 107% 8.17 417 Austric 71% 97 91% 9.24 418 97 1018 97 91% 9.24	4 +63 Kabe City 8 90 10725 0 no. 7.89 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 7 93 101.56 4.20 6.76 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 7 93 101.56 4.20 6.76 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 7 93 101.56 4.20 6.76 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 7 93 10112 9.21 9.98 4 +63 Kabe City 7 93 101.56 6.20 6.76 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 8 90 10712 7.28 8.32 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.98 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 8 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 8 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 8 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 b 8 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 1 8 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712 7.28 E B 6 1 8 97 7845 6.00 8.20 Megal Finance 10*8 95 10112 9.21 9.99 4 +63 Kabe City 8 90 10712
Consido 11 1/2 90 106% 7.97 +49 LTCB 11 90 1021/2 9.08 +180 Consido 10 95 105% 8.91 +55 LTCB 8 91 981/6 8.57 +80 Consido 10 95 105% 8.91 +55 LTCB 7/4 93 941/2 9.09 +185 Supranational Ford Major 7/4 93 981/6 8.84 Consido 9 96 101/6 8.09 +43 LTCB 8 93 95% 9.00 +185 Supranational Ford Major 8 99 981/6 8.84 Consido 9 96 101/6 8.09 +43 LTCB 8 93 95% 9.00 +185 Supranational Ford Major 8 99 981/6 8.84	History Pollar Zero Congo	1
Canado 11½ 90 10½ 8.79 +49 LTCB 8 91 91¼ 8.79 +40 LTCB 8 92 9½ 415 LTCB 8 92 9½ 415 LTCB 8 92 9½ 415 LTCB 8 97 9½ 8.89 +10 LTCB 8 8 97 9½ 9½ 8.89 +10 LTCB 8 8 97 9½ 9½ 8.89 +10 LTCB 8 8 97 9½ 9½ 9½ 1 LTCB 8 8 97 9½ 9	+85 ADB 94 23\2 9.72 +86 AIG 94 22\2 9.72 +86 ARCOFIN 92 76\2 9.14 +43 Amex 90 29\4 9.05	Microsopidis Fin 71 94 105.70 54 52.70 54 52.00 14.73 3.91 8.1 Revnoids 84n 91 103 7.52 8.37
France 1034 94 1045 8.45 477 NC B 772 91 94 8.75 472 EEC 864 96 55% 9.87 470 General Re 111/2 92 10374 10.33	+46 SOMET Feb25 97 64 11.43 +174 8P Copyright 95 50½ 97.1 +155 Commobell 92 694 8.93 +465 Controllion 94 65 9.5 +124 Centrust 10 11½ 10.43 +65 Centrust 10 11½ 10.43	Second Microbiolis Second Secon
BFCE 74 91 92 854 +48 Mippon T&T 77 94 934 9.51 +116 EIBA 72 93 955 8.66 +53 GMAC 73 97 100 8.57 8.67 8.67 9.57 9.57 9.57 9.57 9.57 9.57 9.57 9.5	+457 Crocker 92 66 10.80	9 +144 Owers Certiling 74 to 1925 648 649 A D B
BFCE 74 91 96 184 854 +48 Normiro inil 74 92 944 834 +77 Normiro inil 74 92 1094 835 +78 Normiro inil 74 92 1094 834 +77 Normiro inil 74 92 1094 835 +78 Normiro inil 74 92 1094 834 +77 Normiro inil 74 92 1094 835 +78 Normiro inil 74 92	781 Firstled 65 194 19.10 +78 Firstle Fed 95 50 9.10 +86 G D F 92 69°2 9.40 +21 G D F 94 39° 9.108 +21 G D F 94 39° 9.108	3 +10 Guebec Hydro 71
r Foncier Ew 10% 91 100% 8.34 462 Scandingvio World St. 11 92 10812 8.42 455 Middle 73 99 91% 914	#34 G E C Inti	3 +162 Revroids Ind 6*a 00 99:50 5.73 5.79 World Bk 7½ 90 162:30 4.12 6.79 Beautin 7
Froncier 71/2 94 94 8.84 +71	743 GMAC Overs 90 851: 8.09 145 Guff Oil 92 704: 9.05 145 Hewiett Poc 91 79 8.44 146 HA DB 92 62 10.33 147 Multiput Ben 96 18 10.00 N 1 B 94 551: 9.33 Penney Jc 94 57% 9.45	5 +119 Sumitorro Fin. 8 91 19475 5.79 7.49 World Bk 74 91 19485 5.73 5.77 4.91 Cornodo 49 92 99% 4.78 445 445 445 447 Tenneco Intil 9 92 19300 8.14 8.74 World Bk 74 91 19885 4.85 7.12 Cornodo 49 92 99% 4.78 445 445 447 1948 5.74 1948 5.
StrAge 24.52.522 ReNGr n 17.06 NL Kemser Fonds; Tox Ex 9.86 NL 11.81 1.95 Straw 1.62 16.75 Strive 1.62 16.75	Pepsico 92 7017 9.16 lak Pepsico 94 38 9.38 NL Phillip Marris 94 56 9.57 NL Prudential 99 3614 9.77	5 +131 Westood 50 96 94,00 e.s. 50 96 94,00 e.s. 50 97 94,00 e.s. 50 97 107.5 5.5 6.38 5.43 5.65 5.43 5.43 5.43 5.43 5.43 5.43 5.43 5.4
	NL S E K Sep 94 557: 9.33 NL Sec Fin 97 414 9.33 NL Secra May 27 92 701: 9.85 NL Secra May 27 94 567a 9.45 NL Secra Jul 98 381a 9.48 NL Jul 270a Credit 92 701a 9.09	+85 ADB 72, 91 10770 S01 720 World 8k 9 92 113,96 S47 730 ECSC Sta 91 10212 445 524 523 541 1471 ADB Apr 10 91 10215 9,16 970 World 8k 9t, 92 115,45 S51 823 ECSC Sta 91 10214 443 537 13 1417 ADB Apr 9 92 112,15 539 827 World 8k 9t, 93 101,50 541 547 EDF 5t, 91 10314 443 537 1417 ADB Apr 9 92 173,15 539 827 World 8k 9t, 93 102,00 532 540 EDF 5t, 94 1834s 510 532 549 14184 ADB 8t, 93 112,00 539 549 7,59 World 8k 7t, 93 109,25 540 446 EDF 5th, 94 1834s 527 549 14184 ADB 8t, 93 112,00 539 549 7,59 World 8k 7t, 93 109,25 540 446 EDF 5th, 94 1834s 527 549 14184
Increase and the second color of the second co	DM Straights	A D B 8 9 110.11 6.07 7.27 World Bk Nov 72 94 108.75 6.00 7.01 E1 8 46 94 106.5 5.00 5.78 A D B 69 95 101.45 6.25 6.41 World Bk Feb 8 94 111.45 5.78 7.18 E1 8 66 95 102.74 4.96 5.37 5.72 Eurofilmo 51 93 10276 4.96 5.37 6.27 A D B Apr 76 97 108.5 6.52 7.16 World Bk 69 95 102.55 6.07 6.34 Eurofilmo 576 93 10276 4.96 5.37 6.07 6.07 6.07 6.07 6.07 6.07 6.07 6.0
Collus 9.22 N.L. Torket 8.34 8.28 Feet 1. 1.20 11.47 Clas 3.7 6.57 N.L. Growth 7.16 7.66 (Duest F. 24.08 N.L. Inco 11.84 Feet 1. 1.20 11.47 Clas 3.7 6.57 N.L. Growth 7.16 7.66 (Duest F. 24.08 N.L. Inco 11.84 Feet 1. 1.20 Feet	BL Amro Bonk 54, 94 102,00 5.36 ML Asfinog 64k 95 104,10 6.86 Audi Fin Nv 7k 94 105,95 6.34 Audir Fon To Polico 7.01 Audir Control 7k 89 105,00 6.35	Council Europe 74 89 18339 5.21 7.25 World 8k 74 95 1858 6.88 6.71 Finland 54 91 1834 463 5.57 Council Europe 8 92 187.00 6.14 7.88 World 8k 74 95 195.00 6.15 7.11 Finland 54 91 1834 463 5.57 Council Europe 84 92 187.50 6.78 180 5.25 5.25 Council Europe 84 92 187.50 6.78 180 6.78 1
Bid Ask TXF-Lo 15.36 16.85 HiYldr 9.05 NL Mil Tax 18.81 11.25 AmTxr 9.99 NL Nich 30.11 NL RchTng 11.47 NL Templetan Group: US Gov 14.72 15.42 Tokert 12.71 NL Mil Nis 11.1511.61 Eqin 7.921 NL Nich 11.15.59 NL ResEq 1 13.33 NL Glob 1 34.65 Wishar 16.27 NL USGvr 9.46 NL Mil Nis 11.1511.61 GovScr 10.22 NL Nich In 174 NL Rightime Group: Glob 1 34.65 All Inc. 9.90 10.39 Nich 10.37 NL Growth 12.15 NL Growth	Austr Control 7% 89 100.50 7.01 Austr Control 8% 89 101.00 8.11 Austr Control 7% 91 102.25 4.94 Austr Control 7% 91 104.25 4.03 Austr Control 5 92 99.75 5.06 Austr Control 5 92 90.125 5.16 Austr Control 5 92 90.125 5.16	593 Council Europe 712 94 107.75 0.08 6.96 Council Europe 814 94 107.75 0.08 6.96 Council Europe 814 94 107.75 0.08 6.95 Council Europe 614 95 107.75 0.74 0.48 DM Zero Coupons (In Carp 614 92 107.75 0.74 0.48 DM Zero Coupons (In Carp 614 92 107.75 0.74 0.48 0.75 0.75 0.75 0.75 0.75 0.75 0.75 0.75
GenBd 15.07 NL Carnegie Funds: 7.6 FBL 5th 9.9 NL DS Gov 7.77 7.47 MkHgd 14.39 14.99 Normer 18.45 NL Carnegie Funds: 7.15 FBL 5th 9.9 NL TXFBd 16.05 NL Captr 13.44 17.15 FPA Funds: 7.15 NL Captr 13.44 17.15 FPA Funds: NL Captr 13.46 10.11 13.47 FPA Funds: NL Captr 13.46 10.11 13.47 FPA Funds: NL Captr 14.47 NL Captr 14.47 NL Captr 14.47 NL Captr 14.48 NL Captr 14.49 NL Captr 14.	### Austrice 6 96 9425 650 #### Control 6 96 9425 650 ##### Control 6 96 9425 650 ####################################	AST ECS B 90 108.09 AST 7.41 ISSUER MOT Price Near Name of 10.00 R.C. N B 6.50 TO 10.4 ALS S.T. 10.5 Austria 95 128.00 R.C. N B 6.5 91 TO 10.4 ALS S.T. 10.5 Austria 00 117.80 R.C. N B 6.5 92 99% A.M. ALS L.S. 10.5 Austria 00 117.80 R.C. N B 7.2 92 10.6 AUSTRIA Austria 00 117.80 R.C. N B 7.2 92 10.6 ALS S.T. 1
Colon Chestrut 71.81 NL Colon 1.25	Austrio 54 93 102.75 4.75 Austrio 8 93 102.55 5.73 Austrio 74 94 107.50 6.11 Austrio 576 97 96.75 6.35 Austrio 6 98 97.90 4.34 Austrio 6 98 97.90 4.34	522 EEC 8 97 110.55 5.01 7.24 Euro Dm Sec A 01 30.56 7.99 New Zeolone 44 95 95 95 5.52 4.97 17.05 EEC 549 90 101.95 4.92 5.27 Euro Dm Sec B 05 5.50 7.28 Nispon T&T 54 93 104% 5.57 5.07 6.07 6.07 6.07 6.07 6.07 6.07 6.07 6
DTEK 9.53 NL incom 778 E19 Fibral 722 NL Fund Source; Lancor 21.01 NL Fund Source; Votice 8.93 Aurilia 7.24 Rej GNAMA 11.08 NL Equit 7.98 PL 24 Rej GNAMA 11.08 NL Equit 7.98 PL 24 Rej GNAMA 11.08 NL Equit 7.99 PL 24 Rej GNAMA 11.08 NL Equit 7.99 PL 25 Rej GNAMA 11.08 NL Equit 7.99	B F C E 9\(\) 89 106.75 4.43 B F C E 8\(\) 90 106.75 4.43 B F C E 8\(\) 90 106.70 4.06 B F C E 8\(\) 97 97.70 6.17 B F C E 8\(\) 97 97.70 6.17 B M W 5\(\) 96 92.75 6.41 B M P 7\(\) 90 40.25 6.57	7.40 EEC 74 95 185.50 6.74 7.35 Euro-Om 16 10.55 n.c. Philip Marris 61/2 97 104/6 5.00 6.24 7.37 7.37 Philip Marris 61/2 97 104/6 5.00 6.24 7.37 7.37 Philip Marris 61/2 97 104/6 5.00 6.24 Postipanki 61/2 97 104/6 5.00 6.24 Postipanki 61/2 97 104/6 6.00 6.24 Postipanki 61/2 97 105/6 4.23 6.15 Proct 8 Gamble 61/2 107/6 4.54 6.18 Proct 8 Gamble 64/2 107/6 4.54 6.18 6.18 6.18 6.18 6.18 6.18 6.18 6.18
C-VYN 9 9.0 9.48 Equit 1.75 NL Short 10.15 NL Short 10.15 NL Gelco 1.22 NL Golding 1.77 NL NY Tox 12.06 12.46 SF Group: SF Gro	Bank of Greece 5% 92 101.50 5.25 1,14 Bank of Greece 6% 95 104.10 5.79 NL Borctors 8% 98 108.45 6.96 Boyer 7% 98 108.45 6.53 Beecham 7% 94 105.25 6.37	587 cent. 643 cent. For dollar-denominated issues, Sod/Trsy is 644 central between yield to maturity of band and yield on U.S. Treasury's issues with the same maturity, sucressed in basis points. 7.49 Prices and yields are all on a bid basis. 7.50 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis. 7.60 Prices and yields are all on a bid basis.
Figure 1755 18.78 Dysdin 7.10 7.61 Eg inc 23.31 23.79 Gen Flor inc Under 1554 NL Agray 15.00 13.61 Schieddy 11.50 11.98 Soli 15.00	Bhi-Fin. 4% 91 144.50 4.69 Bhi-Fin. 4% 90 145.75 4.76 Bhi-Bhi-Bhi-Bhi-Bhi-Bhi-Bhi-Bhi-Bhi-Bhi-	7.23 W/w: with warrants. 7.23 W/w: with warrants. Aeson 7½ 95 95% 8.12 7.62 Tokyo Elisci P 47% 92 100% 4.76 4.86 7. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3.
Compr. 32.5 NL Gydec 11.65 12.49 Flexib 4.34 NL 52.5 La 11.25 NL Gydec 11.65 12.49 Flexib 4.34 NL 52.5 La 11.25 NL Gydec 11.65 NL Uniffied Magnaria (future 9.18 NL Gruth 10.83 NL 10.83 NL 10.83 NL 10.84 NL 52.5 La 11.25 NL 52.5	IL C N E Jon 8 94 108.75 6.42 IL C N E Jon 8 93 110.25 5.25 C N T Aug 9½ 92 104.55 8.22 C N T 74 93 110.25 4.48 C N T 74 93 110.25 4.48 C N T 64 96 101.25 6.17 Commerzbank 5½ 92 101.75 5.00 Commerzbank 5½ 91 101.05 5.53 Commerzbank 5½ 93 103.88 5.61	7.35 A 108 A
Renger 991 NL Mo TE 482 7.16 Hilno 8.72 NL Ginted 57.04 NL Total 10.19 10.71 Hilling 11.1 9.51 Inited 27.83 NL Acom 5.98 & 11.1 11.1 11.1 11.1 11.1 11.1 11.1 1	Connentosen 97 3 1823 3.51 Copanhopen 6 90 102.53 4.79 75 Copanhopen 87 94 107.25 6.97 72 Copenhopen 74 95 185.50 6.37 84 Copte 83 93 112.65 5.93 72 Cr Fancier 84 93 108.60 4.44 72 Cr Foncier 74 92 108.65 6.00	Eurobond Yields A 177 A 101 A 177 A 201 U.S. S. Infil inst. I 177 S & over
1041 1341 1418 Sept 7.796 NL MunBd 7.94 NL Harty Eq 1036 NL Grist 8.71 1.79 PasadG 1282 NL Equity 4.19 4.39 NWCcot 434.5	Crienticer 844 92 103.75 7.66 Credit Noti 896 97 117.30 5.85 24 Dalmier Benz 54 01 91.60 4.72 16 Danish Export 6 91 102.50 5.23 25 Desusso 111, 696 97 97.6 4.69 26 Desusso 111, 696 97 97.6 4.69 27 Den Daniske Bk. 54 93 100.25 5.59	Red
Survey 9.38 9.75 Cerith CD 1.58 203 Ovrse 22.99 22.70 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.71 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 20.18 Composite Group: PCRs 13.57 13.00 Heritoe 10.21 10.53 TotRet 10.00 10.78 PermPri 14.71 NL Am Shs 12.11 NL GRIT 15.79 N Tech 19.07 N	Denmark 74e 88 100.65 7.22 Denmark 74e 89 103.75 4.22 Denmark 74e 89 103.75 4.22 Denmark 74e 89 103.75 4.22 Denmark 104e 92 115.65 5.76 Denmark 201 103.35 5.55 Denmark 89 1102.5 5.57 Denmark 89 1102.5 5.5	7.75 510 7 V73 8.17 8.27 South-Co 716.805 2604 2304 230 240 + 194 194 17
Marting 1.50	Denmark 74, 94 108,00 6.25 Denmark 79, 94 108,95 6.09	7.18 Source: Luxembourg Stock Exchange. AT&T 103751 30 2844 2754 +134 Amdoint 8175 2314 3014 2244 + 14 Faushr 5794 EN 814 814 + 14 Faushr 5794 814 814 814 814 814 814 814 814 814 81
TXE In 10.92 11.46 Corpp. 43.4 44.61 For G 10.85 NL Prem. 14.26 NL Global runovoil Pref. 21.21 21.53 Onlot x 1.72 714 Solicit 10.94 NL	Devische Bank 54: 95 102.95 5.88 Devische Bank 54: 95 92.05 5.34 Drescher Fin. 49: 92 98.40 495 E D F Seb 84: 92 104.25 7.77 E D F 84: 93 110.15 5.94 E D F 64: 96 101.15 5.94	4.57 Convert. — 0.90 AExp 9 64683 2676 2676 2676 + 36 Hospins 4002 1376 1276 13 + 36 8.51 FRNs 40.00 — 163.00 — Sometic 64784 4576 4279 248 138 139 139 139 139 139 139 139 139 139 139
ABar 1057 11.55 (Govern # 9.71 NL IP.5G 9.78 NL Abar 1057 11.55 (Govern # 9.72 NL IP.5G 9.78 NL Abar 1057 11.55 (Govern # 9.72 NL IP.5G 9.78 NL Abar 1057 11.55 (Govern # 9.72 NL IV. Abar 10.75 NL Abar 10.	IL EDF 54 97 96.66 6.23 Elsom 644 93 103.25 6.61 Finland 70; 91 105.75 5.46 Hormerson 6 97 101.45 5.33 Herous 64 99.00 6.40 Herous 101.15 174 95 103.25 6.70 Horeson 101.15 174 95 103.25 6.70	## 100 1.206.50 748.90 7.107.00 917.30 Strock D 54307 927 1816 1814 -1346 Strock D 54307 917.30 Strock D 748.90 7.107.00 917.30 Strock D 748.90 7.107.30 917.30 Strock D 748.90 7.107.30 917.30 Strock D 748.90 7.107.30 Stro
A Badi 113.4 12.5 Cowen F 9.71 NL		4.17 Annual 1.123.00 664.01 8.161.00 1.970.00 177.0
Herita LIP NL Seed HAT NL SIENS 28.49 IDS Ins 488 5.14 Mercill Lynch McTaf 9.72 NL Global 22.44 23.42 Venggard Group:	L freiend Mor 82 90 107.70 4.52 Ireland 82 91 107.95 109.25 5.33 Ireland 82 94 109.15 4.37 Jvdsk Yel 64 95 102.75 4.28 Kloeckner Humb 692 96 96.15 7.10 Lorrho inti 74 92 104.25 4.15 Luftingsa 6 96 99.06 4.15	2.12 Libor Bates
Merrito 1.09 M. Control 1.05 M. Sifedr 1.14 1.54 1.05 Merrito 1.07 M. M. Merrito 1.07 M. M. Merrito 1.07 M. M	L Luffignes 64 16 87.95 7.26	7.17 French fronc 7½ 8 Pe Advanced 1405 PS 1405 PS
NIGHT 433 4.73 MIYTE 12.65 13.17 SHOUT 9.65 810 105 Prog 9.81 A11 Copit 23.33 21.74 N Horz 9.62 NL Spiter 13.21 MJ 17.65 NL Spiter 11.54 11.75 IDS Prog 9.81 A11 Copit 23.33 21.74 N Horz 9.62 NL Spiter 13.21 MJ 17.65 NL Spiter 11.54 11.75 IDS Prog 9.81 A11 Copit 11.50 NL Spiter 11.54 11.75 IDS Prog 9.81 A11 Copit 11.50 NL Spiter 11.54 11.75 IDS Prog 9.81 A11 Copit 11.50 NL Spiter 11.54 11.75 IDS Prog 9.81 A11 Copit 11.50 NL Spiter 11.54 11.75 IDS Prog 9.81 A11 Copit 11.50 NL Spiter 11.55 NL	Norside	WestLB
Stock 5.02 NL Delici 7.2 8.29 Dyna 5.98 NL idex 11 5.97 idex 11.27	Osio 84 90 101.75 7.79 Osio 974 93 107.55 5.99 Phillips LP Jun 89; 92 104.00 7.27 Pk Banken 54; 96 625 647 Perudential Fin 6 97 78.65 645 Perudential Fin 6 97 78.65 649 Rabeltonk 774 94 19635 6.96	Fixed Income and Equities Trading –
Second Color Col	Tennis Aprilis 7/2 93 106.25 6.05 L Rénoulle 1 8 90 106.65 4.88 L S C N 8 91 106.00 6.63 L S C N 74 94 100.25 6.75 L S C N 74 95 100.25 6.75 L S C R 750 93 100.95 6.73	for dealing prices call:
pher US 15.42 NL Destil 15.31 Select A.52 NL Gripes 12.02 12.42 Editor 9.35 9.70 Glober 9.15 NL Width 12.65 14.64 VSPSr 13.42 N artiset Fonds: NL Destil 15.31 Select A.52 NL Gripes 12.02 12.45 Editor 9.35 9.70 Glober 9.15 NL Width 12.65 14.64 VSPSr 13.42 NL Destil 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL Destil 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSr 13.22 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSR 13.25 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSR 13.25 NL VSPSR 13.25 NL DESTIL 13.50 NL SINB G 24.53 NL VSPSR 13.25 NL	S N C F 84 92 102.55 5.17 L S N C F 84 92 102.35 6.06 L S N C F 74 93 107.25 6.27 L S N C F 84 93 107.25 5.27 L S Ngrigil 64 87 100.25 6.24 L Statioll 54 93 107.5 5.22 L Statioll 54 93 107.5 5.22 L Statioll 54 93 07.7 5.22 L Statioll 54 93 07.7 5.22 L Statioll 54 93 07.7 5.22 L Statioll 54 93 93 93 93 93 93 93 93 93 93 93 93 93	Düsseldorf Westdeutsche Landesbank, Head Office, P.O. Box 1128, 4000 Düsseldorf 7 International Bond Trading and Sales: Telephone (211) 8 26 31 22/8 26 37 41 Telex 8 581 881/8 581 882 Landon Westdeutsche Landesbank, 41, Moorgeta, London EC2R 6AE/UK Telephone (1) 638 6141 Teley 887 884
Surm August Aug	Style 47	Telephone (1) B38 6141, Telex 887 984 Luxembourg WestLB International S.A., 32 – 34, boulevard Grande-Duchesse Charlotts Luxembourg, Telephone (352) 44741–43, Telex 1678
Coccash 12 N. DodCx St 12.05 N. DodCx St	Vellswapen 71e 93 164.40 2.71 6 West Lb 54 98 87.75 7.18 6 West L/Ulrechi 6 97 94.75 4.89 6	One of the leading Marketmakers
nisor 9.00 NL CopVI 25.32 26.41 Flowshite Groups: Fund 10.58 NL Not Securities; CopVin	Air Canada	One of the leading Marketmakers WestLB Westdeutsche Landesbank
10.43 NL Mass TA 15.53 NL POTE 921 941 HillinFd 9.73 10.22 Prefd 7.50 8.09 GNMA 10.22 10.63 Assoc A) NL NL NL TA 12.13 NL Virgno 941 942 Spcies 4.31 4.71 Prem 10.24 10.59 Georg 12.42 13.57 Lowest 13.4 NL day's	Australia 15er 94 91 112.90 4.70 8	



New International Bond Issues

			отрие	a oy La	ur ence	Desylettes
Issuer	Amount (millions)	Mat.	Coup %	Price	Price end week	Terms
FDCED-COUPON				-		·.
Abbey National Building Society	\$150	1993	8%	10174	99.30	Nancallable, Fees 1%%
Belgium	\$400	1993	834	70114	99.00	Noncollable. Fees 1%%, Denominations \$100,000.
Coriplo	\$100:	1993	81%	10114	99,25	Noccelable. Fees 1%%.
Chrysler Financial	\$100-	1993	83%	100%	98.93	Redeemable at 99% in 1990. Fees 1%%.
Commerzbank Overseas Finance	\$100	1992	8%	1011	99.63	Nancallable. Fees 1%%.
Creditonstalt Bankverein	\$150	1991	81/2	101.19	99.79	Noncolloble. Feet 13/3.
Europeon Community	\$200	1993	87%	1011/2	99,50	Noncollable. Sinking fund to start in 1992, to give a 4%-year average life. Fees 1%%.
Finnish Export Credit Norsk Hydro	\$200 \$150-	1992 1994	8½ 9	101%	99.75	Noncollable, Fees 195%.
Sweden	\$350	1998	91/4	101		Noncoloble, Fees 2%.
Bayerische Vereinsbank	DM-300	1993	. 5	100%	99.13	Noncolloble, Fees not disclosed.
Overseas Finance Council of Europe	DM 150	1995	5%	100%		N. 411 - 200
Eurofima	DM 100	1996	6	100%	99.50	Noncollable, Fees 2%. Noncollable, Fees 1965.
Jopan Finance Corp.	DM 100	1995	51/2	100		NoncoRoble, Fass 2%%
for Municipal Enterprises			·.	·	_	
Kymmene- Stroemberg	DM 100	1993	5%	100½	98.60	Noncolloble, Fees 2%.
Real Kreditt	DM 75	1993	5%	10014		Noncollable, Fees 2%.
Stateil	DM 400	1998	6%	100	99.30	Noncollable, Fees 29%.
World Bank Banque Nationale de	DM 500 £.75	1993	5 9%	1001/4	99.40 99.25	Noncellable Fees 14%.
Poris	•					
British Airways British	£ 100	1998	10 9½	100%	98.75 99.50	Noncoloble. Fees 2%.
Telecommunications	£ 150	1773	772	10178	77.30	Noncelloble. Fees 11/1%.
Sears	£ 200	1993	10%	101%	99.73	Nancollable, Fets 1%%
Akzo	DF 200	1995	- 61/4	100		Noncoloble, Fees 1%%.
Robobank Nederland Société Générale	DF 150 DF 75	1993 1993	<u>5%</u> 6	100%		Noncollable private placement.
Bank Nederland Finance for Danish	DK 300	1992	zero	- 681/2	67.63	Nanczilable private placement,
Industry		·				Yield 16.33%. Noncollable. Proceeds DK203 million, Fees 1995.
Parbelux Finance	DK 300	1993	10%	100	98.50	Noncallable, Fees 17/%.
European Investment Bank	.cs 130°	1998	10%	10114		Noncollable. Fees 2%.
Konsalis-Osake Panka	C3 75	1993	10	1011/2	99.63	Noncolloble. Fees 1%%.
Montreal City	C3.75	1993	10	101%	99.88	Noncolloble, Fees 1%%,
Credit Lyonnais GMAC Australia	Aus\$75	1991	13	101%	100.30	
Finance Westland-Utracht	Aus\$ 50 Aus\$ 50	1993	131/4	101%	99.88 99.80	Noncollable. Fees 13/%.
Hypotheek Bank			·			
Bank of China	Y 15,000	1993	-5	101%	98.88	Nancolloble, Fees 197%.
Electricité de France	¥30,000	1993	4%	101%	99.68	Noncollable. Feet 176%.
Nankai Electric Railway	\$100	1993	open	100	98.25	Coupon indicated at 5%. Noncollable, Each \$5,000 note with one worrant exercisable into company s shares at an expect-
Nippon Sheet Glass	\$100	1993	5	100	103.00	ed 29/% premium. Fees 24/%, Terms to be set Feb. 3. Noncollable. Each 55,000 note with one warrant exercisable into company's shares at 812 year per share and at 128,50
Nissan Motor	\$500	1993	ореп	100		yen per dollar, Fees 24%. Coupon indicated at 5%. Noncollable, Each \$10,000 note
Optec Dai-Ichi Denko	\$ 70	1993	5	100		with one womant exercisable into company's shares at an expected 25% premium. Fees 25%. Terms to be set Feb. 3. Nancallable, Each \$5,000 note with one womant exercisable.
						into company's shares at 731 year per share and at 128.50 year per dollar. Fees 24%.
Osaka Gas	\$100	1993	open	100	100.50	Coupon indicated at 5%. Noncallable, Each \$5,000 note with one warrant exercisable into company's shares at an expect- ed 25% premium, Fees 25%. Terms to be set Fab. 5.
Settsu	\$100	1993	5	100	100.00	Noncollable. Each \$5,000 nots with one warrant exercisable into company's shares at 885 year per share and at 128,00 year per dollar. Fees 28/%.
Shimodzu	\$120	1993	open	100	102.00	Coupon indicated at 5%. Noncollable, Each \$5,000 note with one warrant exercisable into company's shares at an expect- ed 25% premium. Fees 26%. Terms to be set Feb. 4.
Sumitomo Metal Mining	\$150	1993	open	100		Coupon indicated at 5%. Noncollable, Each \$5,000 note with one warrant searcable into company's shares at an expect- ed 24% premium. Fees 24%. Terms to be set Feb. 1.
Topy Industries	\$70	1993	5	100	99.00	Noncollable. Each \$5,000 note with one warrant exercisable into company's shares at 584 year per share and at 128,00
Toyo Construction	\$ 50	1993	5	100	÷	yen per dollor. Fees 256%. Noncolloble. Soch \$5,000 note with one warrant exercisable into company's shares at 631 yen per share and at 129.05
Yuasa Battery	\$ 50	1993	- _. 5	100	106.00	yen per dollar. Fees 214%. Nancallable. Each \$5,000 note with one warrant exercisable
Nakamichi	DM 50	1993	2	100		into compony's shares at 483 yen per share and at 129.05 yen per dollar. Fees 26%. Semionnually. Noncollable. Convertible at 1,260 yen per
TANKSINJA	₩.J		<u>-</u> -			share and of 77 year per mark. Fees 25%.
WARRANTS		1000	•	n. 1514		C.B and C. L.L L. area
Council of Europe	1.5	1990	.— !	DM131/2		Coll warrants emitting holders to buy \$100 or 1.599 morks per dollar.

IMF: A New Approach to Debtor Nations' Problems

stockholders at the annual meeting last September in Washington.

W

ost Actives

OM THE CHIE

THE PROPERTY OF THE PROPERTY O

X Sales

Digries

ling

ı Düsseldorf 1 22/8263741

"It is the first time that the managing director of the fund is showaging circular of the fund is showing sensitivity to problems of the developing countries," said Arjun K. Sengupta, India's executive director at the IMF.

A senior Argentine official said the ideas were welcome but questioned whether the changes "are going to be enough or in time." going to be enough or in time." as collapsing commodity prices, Argentina, whose reserves have been sorely depleted, faces tough earthquake.

"Advance commitment by the

hance the attractiveness of the fund week in Singapore, where he preand make the programs more sented some of his ideas.

growth-oriented." Mr. Camdessus and other offi- cials cite the IMF's agreement last cials disclosed that the IMF wants year with Mexico as an example of to make its monitoring of debtor the way the contingency financing

countries less onerous. frequency of its national economic credits, Mexico agreed to restrict assessments from every three government spending for subsidies months to every six months, and in on such things as food and service making these assessments concen-

overregulation," explained one price of oil. Mexico would qualify monetary official. There can be for more credit if prices fell. monetary official. There can be for more credit if prices fell. that is entirely appropriate, said too many constraints on authorities. Since the 1960s the IMF has ofto adjust. If only one indicator is fered a compensatory financing fa-adviser to the IMF and now a seout of compliance, the country cility that has enabled borrowers to nior fellow at the Institute for Incan't draw any more money, and borrow somewhat more money if ternational Economics. "Some of the whole program is disrupted."

rowers undertaking difficult policy reforms that money will be available in case of external shocks, such

need for at least \$2 billion to meet fund of contingent resources in cash needs this year.

A U.S. Treasury official said the the adjustment process," Mr. Camdessus proposals "should en-Camdessus said in a speech last

American and international offimechanism might work.

For example, it would reduce the To qualify for \$6 billion of IMF trate on lewer performance indica-investors some of its 700 state-

owned enterprises. "It is sometimes a question of But the loans were linked to the

The monitoring process now in- the new mechanism broadens the ductive. It discouraged investvolves setting up quarterly targets concept.

(Continued from first finance page) in such areas as the public sector Mr. Camdessus would incorpostockholders at the animal meeting deficit, credit expansion, international reserves, external borrowing ented programs that he hopes to and other variables. If actual perpromote under an "extended fund formance is out of line with the facility," with loan terms of up to 10 years.

Put warrants entitling holders to sell \$100 at 1.66 marks per

Although Mr. Camdessus is in tune with the United States on most of the contemplated reforms, there is one major point of differ-ence. He believes that the IMF will need new money from its stockholders to meet its goal of a more active, longer-range lending program. Reagan administration offi-

cials say this is not the case. The IMF, which operates as a revolving fund of its members' currencies, lists its "usable" resources at \$30 billion to \$35 billion. Resources are now swollen by a high rate of repayments from loans made in the early 1980s.

The Reagan administration, which is expected to ask a reluctant Congress for new capital for the World Bank this year, is anxious not to get involved in IMF financing as well.

Mr. Camdessus believes the changes can be accomplished without compromising the agency's "prudence" as a monetary institution. Many analysts agree.

"This is a change of emphasis

BUSINESS ROUNDUP

GE Appears to Lead In Contest for Retailer

NEW YORK - General Electric Co. has emerged as the leading candidate to buy Montgomery Ward or head a leveraged buyout of the revitalized, 315-store chain, according to investment bankers.

The bankers said Friday that Mobil Corp., which has owned Montgomery Ward since 1976, is seeking at least \$1.5 billion for the retailing unit. That price, which is the unit's book value, is listed in copies of a confidential memo on Ward that Salomon Brothers, the investment banker representing Mobil, has distributed to about eight possible buyers.

GE, a large supplier of appli-ances sold by Ward, could conceivably acquire the retailer for itself, taking 55 percent to 70 percent of the equity, bankers close to the talks said.

An acquisition of Ward would represent a big step in a diversifica-tion effort that has led GE to acquire RCA Corp. and Kidder, Peabody, an investment bank.

Another possibility involving Ward, investment bankers said, is for GE's financing subsidiary, General Electric Capital Corp., to participate in a leveraged buyout, investing as little as \$300 million

bringing in a banking group to pro-vide the bulk of the linancing.

In either case, Ward would probably be headed by Bernard F. Brennan, its chairman and chief executive, who has been given much of the credit for the turnaround at Ward. Mr. Brennan is a longtime friend of John F. Welch Jr., GE's

chairman and chief executive. People close to the talks said the negotiations had been strained by a misunderstanding that developed because Mr. Brennan apparently believed that Allen E. Murray, Mo-bil's chairman, had committed himself to giving Mr. Brennan's bid priority over other offers.

Gilbert Harrison, managing di-rector and head of the merchandising group at Shearson Lehman Hutton, said Shearson became interested in Ward two years ago when "we became impressed with and how he defined the strategy."

"We were interested in acquiring it and continuing his involvement with that company in conjunction with our merchant-banking unit," Mr. Harrison continued. "But there is a growing sense that there is already a locked-in deal with GE." Other potential leaders of a buyout are Merrill Lynch, First

Boston and Gibbons Green van for a stake in Ward's equity and Amerongen Ltd.

Italy Steelmaker Cuts Capital To Cover Losses

Agence France-Presse

ROME - Finsider SpA, Italy's state-run steelmaker, has decided to cut its share capital to 2.59 trillion lire (\$2.1 billion) from 4.39 trillion lire to cover cumulative losses.

A special stockholders' meeting was informed Friday that in 1986 and for the first nine months of last year, losses totaled 1.8 trillion lire. Finsider belongs to IRI, the gov-ernment industrial holding company.

Finsider's chairman, Mario Lupo, and its general manag-er, Giovanni Gambardella, said that the company's "economic condition does not indicate any trend reversal for the short run" and that a thorough restructuring was required. Mr. Lupo said restructuring would entail significant costs.

There have been reports that the restructuring involves subsidies of 6 trillion lire and the abolition of 25,000 jobs. The subsidies would probably meet opposition from the executive Commission of the European Community.

BA Says A-320s It Bought From Airbus Waste Fuel

LONDON — The chairman of British Airways PLC said Sunday that the airline would demand compensation from Airbus Industrie for the first A-320 jets to be delivered to BA. He cited excessive

fuel consumption. Lord King, the chairman, said test performances of 10 jets, to be delivered within a month, showed that the A-320s used about 9 percent more fuel than expected be-cause of an overweight airframe and inefficient engine perfor-

"We will of course look to Airbus for compensation initially and for performance improvements as soon as they can be produced," he said in a letter in the Sunday Tele-

Lord King said the problems could reduce revenue on long flights because we would not be able to carry a full payload."

The newspaper said talks were under way between the two companies on the aircraft, which would be the first from Airbus to join BA's fleet of mainly U.S.-built iets. The Airbus consortium comprises Britain, France, West Germany and

BA inherited the \$340 million Airbus order when it took control

of British Caledonian Group PLC. Several U.S. airlines have also bought the A-320.

Airbus Industrie, whose main competitors in commercial aircraft construction are Boeing Co. and McDonnell Douglas Corp., is locked in a dispute with the U.S. government over subsidies from European governments to the con-

The U.S. government contends that the subsidies allow Airbus to sell its planes at unfairly low prices.

NTT Unit to Sell Semiconductors

TOKYO — A 50 percent-owned subsidiary of Nippon Telegraph & Telephone Corp. will begin marketing semiconductors this spring.

A spokesman said Friday that NTT Electronic Technology Co. would sell one large-scale integrated circuit, codenamed FEAL 8 and developed by Nippon Telegraph & Telephone. He declined to say whether the company would sell other types of large-scale integrat-ed circuits developed by NTT.

Previously, NTT Electronic Technology supplied its semicon-ductors exclusively to NTT Corp.

Congressional Study Assails Debt Levels Incurred in Leveraged Buyouts

By Nathaniel C. Nash

New York Times Service WASHINGTON - Increased borrowing of large sums by managers of publicly owned companies who want to make the companies private has contributed to excessive levels of corporate debt, according to a study by the Congressional Research Service.

The study, which was released Saturday, said that such leveraged buyouts could be

depriving shareholders of significant profits.

The study noted that the number of public companies and their subsidiaries that are taken private each year by management had more than tripled since 1981. It said that, as a result of such buyouts, companies had either sold or closed large parts of their operations to pay the debt, creating layoffs and reductions in research and development.

sets—use those assets to enrich themselves," the companies incurred in the buyouts. said Representative John D. Dingell, a Michand Commerce Committee.

funds away from the stock and bond mar- quality securities known as junk bonds.

come part of a debate in Congress over the to sell large parts of the company. response to the plunge in the stock market last October, an aide to Mr. Dingell said. the trend is part of a streamlining of corpo-after taking a company private, managers The study found that the number of lever- rate America, in which unprofitable operareturned companies to public ownership aged buyout transactions rose to 308 in 1986, tions are weeded out and more efficient inthrough stock offerings that brought the

from 99 five years earlier. More important, dustries with more flexible and profitable managers huge personal profits. The practice they accounted for a proving part of total corporate structures are created. they accounted for a growing part of total corporate structures are created. "Rapid growth in leveraged buyouts is of concern particularly when, in the process of going private, corporate managers — sup
"But the report was skeptical." For every are fairly compensated for their holdings in an ecdote describing the efficiency of a levergoing private, corporate managers — sup
1986, when their total value was greater than aged buyout restructuring," it said, "there offerings.

posedly the trustees of the shareholders' as- \$40 billion. Most of that total was debt that appears to be a case in which large-scale

igan Democrat who chairs the House Energy entails management's offering to buy all of a of debt." public company's stock outstanding from Mr. Dingell said he feared that the debt shareholders to take the company private. In incurred to achieve leveraged buyouts posed the process, the company's assets are used as a danger to the long-term health of compacollateral to borrow funds. Most often, the nies and that the practice might be diverting borrowed funds come from the sale of low-

Saddled with large debt and interest pay-The results of the study are likely to be-ments, the new owners are frequently forced

layoffs have occurred and research and development budgets reduced under the weight

The report cited the 1986 leveraged buyout by Owens-Corning Fiberglas Corp. to avoid a hostile takeover by Wickes Cos. The report said that 480 of Owens-Corning's 970 research employees were subsequently laid off as the company slashed the budget for its research center in half.

Mr. Dingell apparently was most con-Advocates of this process have argued that cerned about the report's finding that often,

Fund Asks Developing Nations' Aid

By Roberto Suro New York Times Service

ROME - The International Fund for Agricultural Development, known as the "peasants" banker" for its innovative loans to the rural poor, has sought help from the most successful developing nations because oil-producing O CEDITODO the agency, are facing an economic

Squeeze.
The role reversal, with some fortributors, will be an important factor in a money-raising drive by the fund, the only United Nations agency that relies solely on voluntary contributions rather than assessments. The strategy was approved by the agency's 142-nation governing council at a meeting that said, the fund has contributed \$2.3 ended here Friday.

The council's president, Idriss Jazairy of Algeria, outlined a strat- Asia, but its focus has now shifted egy for negotiations later this year to drought-stricken Africa.

The fund offers long-term have come almost entirely from at favorable terms and has increasels. wealthy oil-producing states.

general commitment to preserve

tions from Arab oil states. The stituency." fund was threatened with bank-

ruptcy in 1985 because of a conflict under fire for bloated administrabetween its Western and Arab do-tive structures, the fund has been nors over the size of their contribu- widely praised for its tight managetions, and its budget was reduced rial practices. The Reagan adminis

response to global food shortages, other UN agencies considered less with the primary goal of helping effective.

poor farmers who are not often The fund's financial strength reached by normal aid programs. reached a peak between 1981 and

The agricultural fund is the only UN agency that relies solely on voluntary contributions.

billion to about 220 projects. The fund's initial emphasis was on

Western industrialized nations and ingly concentrated on small-scale, tions, Mr. Jazairy said.

view that the United States had ing, said that "our objective is to year. indicated that it would accept the see that IFAD gets a critical mass As other UN agencies have come rected to development.

tration has continued to support it It was founded a decade ago in while withholding contributions to

Since its founding, Mr. Jazairy 1984, when it received \$1.2 billion in new funds, with 43 percent of the money coming from oil-producing nations led by Saudi Arabia. In a second round of contribu-

tions for 1985 to 1987, funding dropped to \$460 million, with the oil countries' share down to 40 percent. Mr. Bissell said the United States, the largest Western donor, now would aim for a three-year replenishment of about \$750 million, including a special program for sub-Saharan Africa that has yielded about \$303 million in extra contributions so far. This would The fund offers long-term loans keep funding at about current lev-

The U.S. delegate said a key issue in coming negotiations would "First and foremost," he said, serve as models for governments be maintaining the 60-40 ratio in member nations have agreed on a and other international organiza-"general commitment to preserve tions, Mr. Jazairy saio.

IFAD as a unique expression of North-South partnership."

Mr. Jazairy said later in an intermediate the chief U.S. delegate at the meeting of the chief U.S. delegate at the meeting o nonindustrial donors, the latter

Pope John Paul II also addressed

idea of drawing funds from such of funding so that it can continue to the council last week, praising the nations as South Korea, Turkey exist with its own special identity as recent arms treaty between the and Mexico to make up for an an institution and so that it can United States and the Soviet expected reduction in contribu- continue to reach its special con- Union. He called for "excessive military expenditures" to be redi-

Zambia Gets Help on World Bank Arrears

principle to pay off most of Zam-bia's arrears to the World Bank, May It will revise its exchange rate opening the way for the bank to policies and the strict controls it release up to \$20 million in new aid.

will contribute a total of \$45 million toward the arrears of \$80 million from commercial banks.

LUSAKA, Zambia — Five change the economic policy it 15 percent.
Western countries have agreed in adopted after breaking with the Inimposed on prices and interest Norway, Sweden and Finland rates, returning more to the IMF's austerity policies.

President Kenneth Kaunda in lion, and Japan and the United May announced the abolition of States will add about \$15 million Zambia's foreign exchange auction between them, diplomats said Fri- and the establishment of a fixed day. Zambia will borrow \$20 mil- rate of 8 kwacha to the dollar, compared with the previous rate of 21

U.S. Message Speeds Talks

Between Brazil, Creditors

NEW YORK - Talks between Brazil, the Third World's largest

debtor, and its creditor banks have quickened pace, but an agree-

ment remains elusive, bankers say.

They said the U.S. Treasury has told Brazil that it stepped in last

November to speed interim financing with banks on the understand-ing that Brazil would become current on interest owed commercial

banks from Jan. 1. That has not happened, obstructing progress

Since the Treasury's message, the tone of negotiations has im-

proved, bankers said, but disagreements persist over several ingredients of the medium-term deal.

The country owes banks, foreign creditors and international agencies \$113 billion, of which about \$25 billion is owed to U.S.

banks. A Brazil finance official said last week that Brazil was ready

Under the \$4.5 billion interim agreement, Brazil and banks had targeted Jan. 15 for agreement on medium-term money and a restructuring package. Jan. 30 was the next goal.

to pay \$240 million toward January interest.

toward agreement on medium-term financing, the bankers said.

In return, Zambia will have to kwacha. He fixed interest rates at

The World Bank suspended credits to Zambia last year because the country was behind in its repayments. The bank, the diplomats said, is seeking a government com-mitment to reducing money supply and its budget deficit.

On Friday, Finance Minister Gibson Chigaga estimated the 1988 deficit at 2.8 billion kwacha, up 27 percent from 2.2 billion kwacha (Reuters, AFP)

U.S. Consumer Rates Old Styer 20-Bond Index 751% Money Market Funds Demograph's 7-Day Average چ⁴ جورة Back Mosey Market Accounts Bank Rute Monitor Index 540% Home Mortgoge, FHLB everage Source . New York Times.

Treasury Bonds

Jaz. 29
Close WL-opo
Maturity Bid Ask Yleid yield 31.12.89 100 4:22 100 Hz 7.20 7.43 15.11.50 101 12:22 101 12:22 7.43 7.68 31.12.91 100 12:2 7.63 7.87 15.82.93 101 12:22 7.76 8.00 15.1.95 102.122 102 122 7.76 8.00 15.1.95 102.122 103 1:22 8.05 8.26 15.1.197 104 1:22 104 1:22 8.05 8.47 15.2.08 108 11.22 106 11.22 8.05 8.47 15.8.17 104 11.21 104 12:2 8.45 8.71 15.8.17 104 11.21 104 12:2 8.45 8.47

AVIS AUX PARTICIPANTS DE OBLI-BOLLAR CONVOCATION A L'ASSEMBLÉE GÉNÉRALE EXTRAORDINAIRE

Les participants de Ohli-Dollar sont priés d'assister à l'Assemblée Cénérale Extraordinaire qui se réunira le lundi 22 février 1988 à 15 heures afin de délibérer, dans le cadre de l'article 36.2 de la loi l'ordre du jour suivant:

1) Transformation du Fonds Commun de Placement Obli-Dollar a ramacamanton can routes Communa de riacement Ond-Douar par constitution d'une Société d'Investissement à capital variable tel que ce régime est fixé par le chapitre II de la loi du 25 août 1983 relative aux organismes de placement collectif, par apport de tous les actifs et toutes les obligations du Fonds Commun de Placement Obli-Dollar à la Société d'Investissement à Capital

variable qui prendra la dé

2) Adoption des status de la Société d'Investissement à capital variable 'Obli-Dollar'.

3) Énzission des actions de la Société d'Investissement à capital variable Obli-Dollar à raison d'une action A qui distribue les dividendes ou B qui capitalise les dividendes de la Sicav, au choix de l'actionnaire pour chaque part du Fonds Commun de Place-ment Obli-Dollar, et fixation des modalités d'échange des certifi-

Désignation des membres du Couseil d'Administration du Com-missaire aux Comptes et Expert Indépendant.

Votre attention est attirée sur le fait que l'Assemblée Organisée dans le cadre de l'article 36.2 de la loi du 25 août 1983 peut valablement délibérer quelque soit le quorum réuni. Ces différents points de l'ordre du jour devront être approuvés par les deux tiers su moins des participants présents ou representés. Les participants de Obli-Dollar dans l'impossibilité de participer en personne sont priés de se faire representer en déposant leurs titres auprès d'un Établissement Bancaire et en addressant leur procusation accompagnée du certificat de blocage de leurs titres au Siège Social de la Société de Gestion au plus tard le 15 février 1988.

Les formulaires de procuration sont disponibles au siège de la Société de Gestion

LUXEMBOURG,
—BANQUE PARIBAS SUISSE S.A., 2, Place de Hollande,

-BANQUE PARIBAS, 3, Rue d'Antin, PARIS Des convocations et des formules de procuration ont été envoyées à tous les actionnaires nominatifs inscrits au 25 janvier 1988.

Pour le Conseil d'Administra J. Pierson Directeur Général

AVIS AUX PARTICIPANTS DE OBLI-GULDEN

CONVOCATION À L'ASSEMBLÉE GÉNÉRALE EXTRAORDINAIRE Les participants de Obli-Gulden sont priés d'assister à l'Assemblée Générale Extraordinaire qui se néunira le mardi 23 levrier 1988 à 15 heures afin de délibérer, dans le cadre de l'article 36,2 de la loi Louembourgeoise sur les

pes de placement collectil, sur l'ordre du jour suivant: 1) Transformation du Fonds Commun de Placement Obli-Gulden-par constitution d'une Société d'investissement à capital variable tel que ce régime est fixé par le chapitre II de la loi du 25 août 1983 relative aux organismes de placement collectif, par apport de tous les actifs et toutes les obligations du Fonds Commun de

de tous les actifs et toutes les obligations du Fonds Commun de Placement Obli-Gulden à la Société d'Investissement à Capital variable qui prendra la dénomination 'Obli-Gulden'.

variable qui prendra la dénomination 'Obli-Gulden'.

2) Adoption des status de la Société d'Investissement à capital variable 'Obli-gulden'.

3) Émission des actions de la Société d'Investissement à capital variable Obli-Gulden à raison d'une action A qui distribus les dividendes on B qui capitalise les dividendes de la Sicav, au choix de l'actionnaire pour chaque part du Fonds Commun de Placement Obli-Gulden N et fixation des modalités d'échange des

certificats.

4) Désignation des membres du Conseil d'Administration du Commissaire aux Comptes et Expert Indépendant.

Votre attention est attirée sur le fait que l'Assemblée Organisée dans le cadre de l'article 36.2 de la toi du 25 août 1963 peut valablement délibérer quelque août le quorum réani. Ces différents points de l'ordre du pour devouté être approuvées par les deux tiers au moins des participents présents ou representés. Les participents de Obli-Culden dans l'impossibilité de participer en personne sont poies de se faire représenter en déposant leurs titres auprès d'un Eubhösse. ment Bancaire et en addressant leur procuration accompagnée du certificate blocage de leurs titres au Siège Social de la Société de Gestion au plus tard le 15

Les formulaires de procuration sont disponibles au siège de la Société de Cestion et auprès de:

— BANQUE PARIBAS (Luxembourg) S.A., 10A, Boulevard Royal

LUXEMBOURG,

BANQUE PARTBAS SUISSE S.A., 2, Place de Hollande,

-BANQUE PARIBAS, 3, Rue d'Antin, PARIS

Des convocations et des formules de procuration ont été envoyées à tous jeu actionnaires nominatifs inscrits au 25 janvier 1988. Pour le Conseil d'Administrati

J. Pierson Directeur Général Page 10 **NASDAO National Market** 106 592 207 3093 1 235 1 235 27063 164 1235 27063 164 280 352 780 1892 280 352 780 4892 200 352 1144 201 3 19490 10% | 131 | 131 | 236 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 COCCOMMENTAL SALES OF | The State | The .17 .30 AD 22 AD 53 AD 25 AD 25 AD 19 AD 19 AD 41 ### 1951 ### 1.02e 29
20 1.4
.05e .1
1.08b 2.6
1.60 \$1
1.61 15
.22 47
1.5e .4
1.20 3.7
1.00 6.3
2.00 1.4
.10e 1.1
.07e .3 American Selection of the selection of t .: .356 1.8 .40 2.2 .21 3.4 .056 .4 .05e .8 | 129 | 134 | 13 | 129 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | .60 2.9 .05e 1.8 .06e 1.3 .40 5.8 20 29 130 51 1.150 25 1.46 53 1.0 15 1.01 15 1.01 40 20 40 1.00 47 40 18 22 52 48 22 21e 44 46 14 96 18 180 3 3 5 5 5 5 5 6 1 5 .40 18 .22 1.8 1.526 3.6

VIRUS: Contagion Among the World's Computers

(Continued from Page 1) political protest. According to Yu-

The solution is to put a wall jungle; most computers still have caused infected programs to crase the equivalent of a sleepy guard at all stored files.
the door," he said. "But the larger May 13 will be the 40th anniver-

One of the early warnings about 1948. the threat of computer viruses was raised in a paper given by Mr. Co-hen at a computer conference in Toronto in September 1984.

25 +145 20 +145 40 +146 40 +146

Only in the past nine months, however, have actual reports surfaced concerning virus infections. including those striking personal computer programs used by International Business Machines Corp. on the East Coast and others used by Hewlett-Packard Co., Apple Computer Inc. and several small companies in the San Francisco

College administrators report widespread infection among per-sonal computers used by students and faculty at the University of Delaware and Lehigh University in Pennsylvania. Other reports of infections have come from the University of Pittsburgh, the Universi-immediately what it was; I've ty of Maryland and Georgetown known about viruses for several University. Personal computer user years."

come up with the best virus," said Dennis Steinaur, a senior security specialist at the National Bureau of Standards, which promotes com- ered only because an error in the puter security in nonmilitary feder- virus program caused it to mistake

planned no immediate recommendations on the virus threat. "With limited resources," he said, "we like brew University. "Supposedly unto put our priorities in areas where we can see a solution."

Other reports of viruses are also coming to light. Security experts at infected 300, 400 times."

SRI International in Palo Alto, Israeli officials suggesti California, recently said they had learned of a mainframe computer in the San Francisco area being subverted by a virus. Computer & Security, the journal of the security ruses could provide weapons in group IFIPS, an international assocorporate infighting and could afciation for computer professionals, feet production. last winter reported "several" major incidents of virus attacks on big. president using a virus to taint the

One of the most troubling re-projections, hoping to make him ports has come from Israel, where a look bad and replace him," Mr. virus code was spread widely over a Cohen said. "The same potential two-month period last fall and was exists among competing executives

computer security division of the val Rakavy, a student at Hebrew American Defense Preparedness University who discovered, then dismantled the virus code, it contained a "time bomb" that on Friwith a good solid gate around the day, May 13, 1988, would have

problem is how to secure the system against people who have leguined as a political entity; Israel demate work inside." clared its independence on May 14,

> Mr. Rakavy said there had been rumors that a virus was circulating in Israel before he was asked, on Dec. 30, to help a friend understand why his personal computer was not working properly. "When I got to see it," he said, "I knew

'It's going to be the game this year: to see who can come up with the best virus. Dennis Steinaur, security specialist

groups have also reported infec-tions in Florida, Colorado, New ger date, Mr. Rakavy said, the virus Jersey and New York. was already instructing the com-"It's apparently going to be the game this year to see who can speed about 30 minutes after it was turned on and sometimes "put garbage on the screen."

The "code bomb" was discov-

al agencies and the private sector. previously infected programs as "We're all vulnerable." uninfected. Then, in error, it would He said however that the burean add another copy of itself to the program, said Shmuel Peleg, a professor of computer science at Hemodified programs were growing." flooding disk memories, he said. "We had programs which had been

Israeli officials suggested a "Fri-day the 13th" coincidence, but Mr. Rakavy said the virus was coded to ignore Nov. 13, 1987, also a Friday. On a more theoretical level, vi-

"The classic scenario is a vice mainframe systems in western En-programs and tools the company rope. president uses to plan and make apparently intended as a weapon of or competing companies.

with the result that the steel would

National Security Agency, the Pentagon agency responsible for the claims are inflated by distortion and hype.

The property of classified government and hype.

The property of classified government and hype.

The property of classified government and hype. tails about virus codes.

Although most of the viruses are apparently possible. Already, view.

What Britain experienced last the idea of using a hidden virus

The boom, according to Mr. year was a consumer boom fueled code for constructive purposes

Smith, was timed to coincide with by the easy availability of credit

Mr. Cohen has suggested a virus, software house outside of San ance-of-payments difficulties." Francisco, a research project developed a virus to count its generations and keep track of software duplication, said Philip McKinney, an executive at Thumbscan, an Oakbrook, Illinois, security firm.

You could open it up at any program had been made," he said. North, the Northwest, Scotland "A couple of the programmers working on the project got fascinatoped," Mr. Smith said. ed with the whole idea, and soon to play practical jokes on each oth- between flourishing Conservativeer, Mr. McKinney said. Some of voting Southerners and destitute them got loose and they're all over Labor supporters in the decaying the place. They're generally not de-industrial wastelands of the North. structive, just irritating, messing up the screen and stuff like that."

Mr. Smith said the government should have used its North Sea oil

cian, which identifies and removes the envy of the world.

Instead, the technological fabric of British industry is now "dangercopies, more than half to American ously weak" and there is a need for military buyers.

stay on the market — and, he said.

be maintained, he said.

the company might even start ad
Many of Mr. Smith's concerns the company might even start ad-

1.45e18.1 52 2.6 1.00 2.9 .04e .7 .60 3.0

Thatid 24
Thrish s
Thrian s
Thrian
Thourr
SCI s
3Cern
Thrivet
Tipera
ToddaA0 .05e
ToddaF s .191
Tolkar s .191

BRITAIN: Government Proclaims an End to Country's Postimperial Decline

(Continued from Page 1)

be of inferior grade. That sort of to more or less constant economic subtle sabolage could be very, very difficult to recognize."

Concern about the viruses has picion, if not disbelief. The assessdifficult to recognize."

the dazzling new image evokes susConcern about the viruses has picion, if not disbelief. The assessspread well beyond the computer ments of private economists range claimed by the government, such as ing that British manufacturing inpetitive interest and exchange rates industry. Officials at several affect- from cautious to deeply cynical, higher business profits, fewer vestment per employee was only and a reduced burden of taxes. ed colleges said they had been con-tacted by a representative of the defeated in the last three elections, acumen, have been mirrored else-

computer systems and electronic Putting the case for the opposipublicized, and often classified, the "enormous windfall" of North boom cannot last.

be malicious, more benign forms sustainable," he said in an inter- he said.

seems to fascinate many program-mers. last June's general election, which and a burst of construction activi-mers. Mr. Cohen has suggested a virus, in office, and was induced by an "That is not the typical stuff of which would ask permission each explosion of consumer credit that is which economic miracles are time it acted, that would mathe now "pretty well out of control." made," Mr. Brown said. "There are matically compress coding, permitting data to be stored in a smaller their lowest since 1959, and "we are of inflation and balance-of-pay-space. And at a personal computer clearly now heading for serious balments deficits."

> Increased productivity merely means that fewer people are making the same number of things, and ish Industry, the employers' unemployment, even though down to 9.4 percent, is still far too high, Britain "stands at a crossroads."

While the Southeast of the countime and see how many copies of a try is prospering, "vast tracts of the years "will determine whether the

His comments echoed a comthey and a few of their friends at monplace, if oversimplified, view other companies were using them that the country is bitterly divided

should have used its North Sea oil "That's part of the problem: revenues, totaling £60 billion (\$106 They're just so enticing," said Eric billion) since the Tories came to Hansen, vice president at Digital power in 1979, to achieve "a mas-Dispatch Inc. in Minneapolis. To sive re-equipment of manufacturcounter the threat of viruses, the ing industry and provide Britain company developed Data Physiwith public services that would be

a leap forward in education, train-Now, growing concern about viral infection means the product will
new technology if expansion is to

are shared by analysts and econo-

30r 34

"One company could infect the process controller a competitor today, is doing results to govern steel production, markably well.

The process to govern steel production about low investment and poor about low inves For many Britons, accustomed education have been heard with the country's main competitors, pared to do the job, provided it was Economic Policy Research.

Brendan Brown, chief economist

at London's County NatWest investment bank, contended that spying abroad, and asked for de-tion, John Smith, the Labor Party's there is no "British miracle" along tails about virus codes. Since 1985, NSA and various nomic affairs, argued that the gov-military groups have sponsored un-ernment was bound to benefit from perience of the early 1960s.

Those periods of growth occonferences about the risk of virus Sea oil. He said that it had been curred in high savings economies attacks at government computer largely squandered, and that the with huge current account surpluses, he said, the very opposite of "The economic situation looks today's Britain. They were led by that have surfaced so far appear to superficially successful, but it is not exports and industrial investment,

While acknowledging the progress of recent years, the Conservative-leaning Confederation of Britfederation, warned last month that

The investment decisions that business takes over the next few momentum of Britain's economic recovery can be sustained or whether our relative decline will

ment in research and development, pan at more than £300, the United mental transformation in labor re- achieved a state of perfection."

"Britain remains, relatively, a low

given "a stable economic frame-

Mr. Lawson said that he has already improved industry's tax treatment, in his 1984 budget, and claimed that business is now "investing in a big way" as its profits increase. "For many years we were falling behind our biggest competitors. Now we're catching up," he said. In recent weeks, he said, as the dollar

has picked up on foreign exchange markets, he has also heard fewer complaints from British industry about the exchange rate. The government readily admits that much remains to be done. Lord Young of Graffham, secre-

tary of state for trade and industry said his aim for Britain is "a mid-Atlantic economy," halfway between the traditional collectivism and government intervention of continental Europe and the rugged individualism of the United States, We are probably 250 miles off-

shore, steaming towards the center, but we still have another 1,000 miles to go," he said in an interview. British goods and productivity levels "are still not as good as the best in the world, and we've got to compete with the best," he said. Britain still has a long way to go, for instance, to catch up with Ger-

man quality, design, output per worker, delivery dates and after-sales service, Lord Young said. Many economists said they be-

lieve that catching up will be far British spending on civil research harder than the government seems continue," the CBI said in a report. and development per worker was to think. There is no evidence of a Calling for much higher invest- £243 in 1985, with France and Jasurge of investment, nor of a funda-

24 22/2 24 25 24 30 Mesol P 10 11/4 12/2 Micraft 90 95/4 55 55/4 40 Microft 76:

13a 23-16 7-16 3a 1-16 5 13b r 14b 4 r r 3 r 11a 34a r 24a

"Real incomes keep on going up pay, low productivity and low prof- work in which to plan for the fu- but that's because we pay ourselves ture." It said that meant, among too much," he said. If there had been a serious change in management and trade union attitudes, it should be reflected in more realistic wage settlements, rather than the current rise in earnings of more than 8 percent a year, adjusted for

inflation, he said. Cabinet ministers, however, do not hide their disdain for economists, some of whom have frequently predicted disaster for the government's policies in the past

few years. "First they didn't believe in the recovery, then they said it would bring back inflation," said one gov-ernment official, "Now they don't want to call it a recovery because

unemployment is still high. Most economists predict that growth will slip back to well below percent this year, and this time the government agrees. The official forecast is for 2.5 percent growth, down from the 4 percent or more achieved in 1987.

Or, as the Paris-based Organization for Economic Cooperation and Development more somberly put it: "With domestic demand growth slowing somewhat and net exports falling steadily, due in part to losses in competitiveness in foreign and domestic markets, growth of real GDP is projected to fall back to its long-term trend rate," reaching only 1.75 percent in 1989.

For all the challenges that lie ahead, "the New Britain which we have begun to create is more durable and entrenchable" than the Britain that emerged from the postwar years, Mr. Lawson said. Besides, he conceded, "I am not saying that the British economy has

Puls

15-16 29a

American Exchange Options

But John Smith.

rejoins that the

situation is only

Germany, the United States and

France, and less than half the

'superficially

successful.

£3,900 achieved in Japan.

Labor spokesman,

otion i	L pric	æ (Calls	Pı	A2	COPTION	e build	- 4	149	PU	<u>.</u>	Option	& pri	ce C	alls	Pu	is	84 10 Metrio 35	Ve	76	7	- i	442	45	1-16	3	
			44	Eath .		l				_			_					Metrio 35 42% 40	5		_ 1	12.	5cral. 37%	35 49		Ę	
. .	-	Th.		—En	,	CVN	10	3-16 76	ř	24. f	34	48% Giller	8 25	24. 10	3%	14	2%	42% 45 42% 51	34 (4)	19-16	374; F	1	374 Seogle 151:	12V2 :	346	Ĵ	
1634 1634	352	13-16	3V2	'n	17-16	22% 22%	15 20	27	276	r lie	:	344 344	25 25 46	4% 16	5% 29-16	3-16 144 5-4	11-16 21/2	Mylan 71/2	1%	Ţ	Ţ		15%	17/2 4	15-16	7	
1634 1634	40	*	11/2	ŗ	49	22%	Z'n	2% 1. 1	7-16	1%	- 71	35%	8	V2	27- 7	54	272	Myrian 7/2 8% 12% NMedEn 20% 20 28% 30	г	1795 2 9	21/2	. [151: 151:	20 1-1 ₀ 22*לי ל	3-16		
67. 84	š	. 7	3	13	š	22% Colerp	쫉	-	:	3	2	Glozo 1874	1772	3-14	Ţ	V.	ַ	20% 20 26% 30			•	اء	Singer	40 1	5	V ₂	
MA.	40 40	1-14 55a	:	11-16		3	3 5	84. 37. 176	5% ZV2	j	_f	16%	17½ 20 22½ 25	1-14	ś	÷	3	N Serri 10	1	ř	*	- 71	47	45 50 1-1 ₀ 55 1		1	
A S	45	54 27-16	3¼ 1	11-14	14	584 584	4		21/2	24	44	1874 Glenid	25	24	ļ	61/2	- 5	1844 1212 NatwSy 10	7 2	1	- ;	- :1	ä	55		742	
574 574	9 5	3-14	11 is	1994	8¼ T	984	225 25 25 25 25 25 46 70 15	1-16	Š	Ţ	ė	2434	25	-	13-16	ż	ř	NigoMP 15	ż	ř		14	SnopOn 35%	35 14 40 W		ř	
157h 157h 157h	45	3-14 1-16 1-16	3	14%	•	Celtus 14	17½ 26	1-14	Va	I (*)		264 GaldNg	221/2 25 30 19	1-16	13-14	7-14	- [Nortist 29 211/2 221/2	4	176	3-1B	- 71	Senot Sterip	25 i 50 36W	: :	٧,	
ina	45	44	444	1772	ř	Chase	20 221/2 1	1-16 7-16 1-16 2-16 5-16	296 3 136 7-16 2	3-16 ¥4	.5	1049	121/2	Ĭ,	14	74	Ċ	QDECO 15	Ţ	24	Ţ	ا:	2576	50 38W 55 13% 60 28% 65 23W 70 18% 75 13% 80 1	6	÷	
944 1800	50 15	*	1 16 2 1/2	,	ŗ	22%	" "	Vi.	7.16	7	14 34	Goodyn 58%	级	114		ř	ŕ	PacGE 15	"	7%	÷	- 31	354a	60 2574 65 234	, <u>5</u>	v.	
mon 25kA 1 54 54 1	7%	•	1	Ė	ŗ	ChemN'	Y 20 270a	179 3-14 14	2	Α,	24	Gauld 11%	17%	3-16	ŗ	14	Ç	17% 17% 17% 20	ή.	*		24	85% 85% 85% 85% 85%	66 23% 70 16% 75 13%	ŗ	5-16	
15KA 1 54	75	ŗ	314 117	ŗ	- [214	_ <u>25</u>	4	14 134	ġ	- [1114	ij	7	¥.	7	Ť	PocLing 50	11%	ŗ	į	- 31	86-/4 20-45	20 179	, г	, J.	
54 1 200 2	7½ 2½	4	٦,,	ŗ	ŗ	ChemW 25%	22% 25 25 30	lá	r	ŕ	- 7	Grace 2sts	22V2	316	•	,	7	PocLing 50 Penney 35 43 48	7% 315			- 71	8574 8974	95 4V	1.14	3k	
5%	25	÷	31/2	ŕ	112	25% Chevrn 44%	40	31/2	5% 176	₩ 18	14	26%	25	316 174 13-14		31-16	•	42 6	34 1-16	196	Ţ	اغ	TŘŴ	45 1	1-76		
5% 5% 5% 6%	30	ŗ	*	ŗ	5%	44%	30	Š	₩		702	264	ӊ	. N	5-16	÷		Pfizer 40	1-46	14	ř	- 71	494 Tandy	50 I 30 I 35 14		24K	
NOX .	15	Ĭ	24	Ē	13-16	ᄲ	49 45 50 55 77:10	174	3-16 134	•	Fi	264 264 264 264 264 264 Greyhd	37%	1-16 317	5	Į.	S	555 45	- T	10 54	4	11	341/2	15 14 45 3-14	. 2	Ţ	
# 1	7½ 20	1-16	7-16	362	24		10	1%	Ē	14	- 51	27-	55 69 17 15 20 22 25 27 25 27 25 27 25 20	i.		Ĩ	7-16	5 9 a 55	2 1-14	37/a 1 9-14	7	374	Tundem	15 44		ŕ	
irrok 1	71/2	ŗ	24	10	149	Circus 24% Coosti 31% OntuGs 32% 32% ConAp	20 25 36	ř	136	'n	199	Hecia 12%	12½ 12½ 15	*	295 114	í	136 314	43 45 45 46 45 544 55 5	5	Ok.	3	12%	194	17½ 24 20 %	135	124	
라고 816 2	20 272	72	24	144	796	Coosti	36 15	13s Va	74a 7-16	ŗ	- ;	12% 12% 12%	15 17%	*	15 3-16	3	3¼ 5%	545 70	5	7-14 1-14	\$	- <u>:</u> [1914	221/2 3-1	' <u>"</u>	342	
81/2 2 81/2 2 1Brnd 6/%	35	m	7	į	36 116	ContuGes	30	24	- ic	Ė	<u>:</u>	Hercul	″ <u>#</u>	4	414	÷	7	54% BD		10		;1	TeleCm 241/2	22% 3-16 20 4% 25 1-16 35 1-	14		
67	45	69	7	272	31/2	32%	8	249 1-14 1-16	Ş	F	- [477	45 50 55	۲,	136	ŗ	ŗ	Pheips 35 361/2 40 361/2 45	2% % 3-16	2	11/2 34	34	Telex 471/2 .	<u> </u>	914	١	
64. 64.	器	414 134 9-16	1 %		352 - 642 - 10	CanAg Can Ed	30	г	42	31/2	- [Hershy	22V2	270	1,	12.74	ŗ	34% 45	3-14	*	B1/2	:1	4915	49	SV	i	
47	68	•	1/2	9 11a	Ť	474	3	24 24	<u> </u>	4	į.	25% 25%	25	1 % 14	1売	-5	i i	Ph Mor 75	ŕ	ř	124	11/2	47/2 47/2	50 ±	77% 1	1	
g E	45 50	3	2		476 9-16	Constant Constant ConpCo 1834 1634 1634	. 40	, e	5-16 1%	-	- [25% Hooshi	40 40 45	1- 1 4	5	ŗ	4	Phelips 50 134/2 40 34/2 40 34/2 45 35/2 45 35/2 15/2 15/2 15/2 15/2 15/2 15/2 15/2 1	7% 44 14 14 %	51/2 51/2	114 214 516	11/a 21/a 41/a	49V2	# S	14	3	,
Exp?	276 25	31/6 13/2 3-16 5-16 1-16	214	9-16	9-16 1	Canlei	40 35 5	\$ 1 54	1-16		1%	Hooshi 4474 Intel 25%	_6	4	11/2	į	3	36% 90	Ϊ¥	276 11/2 14 14	5Va	71	Теплсо	35	51/2	ř	
44	ğ	3-16	7¼ 3-14	7	ż	184	7/2 18	3		÷	ř	25/v2 25/v2	2247 25 30 25 2749 275	3% 11/2 3-16 51/2 2% 1 1-16	11/2 31/6 21/4	14	- 7	204 A-100		192	Ģ	10	40	35 5 40 13-14 45 3-14	- 115 - 64	11/2 57%	
omiv 4% 1	7%	3-10 1-14	V2	376	5	1874	10 1961	TVE	143 36	*	- 51	251/2 Intends	30	3-16	*	5	- 51	94% 105 84% 105 86% 110 Philips 10	1-14	14 7a		2]	42	39 T	5	187	
44 Hom	20 70	1-16	,	ŗ	5		12% 55 60 30	616	Ĩ	114	12	laigph 2512	227	24	34 1%	Ė	- 51	Philips 10	4	Ţ.	į	- 31	48 Texaco	26 J	31/2 176	157s.	
7	75	41/2	Ė	716	ř	56%	#	ŕì	5-14	· ·	- 71	251/2 Keffee	25 SG) 1-16 3 (4 9-16	198	a.	14	149s 1292 149s 177s	7-16	292 %	144	192	37% 37%	40 1/2 45 1-14	136	14	
9% 1980	30 30	ŀ	376	Ç	;	56% 56% Deere 36% 34%	30	756	7 34	ŗ	15	52% KimbCi	55 55	9-14	Ţ	3% 13-14	Ţ	1494 1775	4% 1% 7-16 1-16 1-16 5%	•	į	31	Torchin	30 r	4	ř	
21/2	35 18	74	-L	:		114	35 45 139 115 120	7-16	1	į	[]	SZ4 Kreil	9	24. 16	*	7.7		14% 28 Pillsby 38 36% 35	54	ř	j	. 1	UniNV U Corb	60 r 20 lvs	174 176	4	
3 1	777	7	392 192	4	÷ !	Dig Eq 123% 123% 123% 123% 123%	115	dr ²	15	142	3%	Kreff 55%	855	514 174	5% 2%	¥ .	- 51	36% 40	1%	ě	*	15	2094 2	22% i4 25 1-14	3-14	24	
] pie	15 15	4	1/2	4	13-16	1234	120	706	81/2.	165 294 5	6¥2 6¥	55% Kroger	25	2	412	11/2	24	Pitney 35 36% 49	74	Ţ	5	- 51	Unitrys	30 3	,		
172	-	74	4	IV.	27-16	1234	125 12011 125 148	31/2 11-36	414	92.	7	294a Lilly	¥	6	7		7	PrimeC 12%		ŗ	-3	16	Unisys 33% 33%	25 9-16 49 1-16	11/2	7	
165 165	50	140	r-wall	ŕ	÷	12396	125 148	5-16	23 <u>.</u>	17	- 5	76¥2 76¥2	70 75	64i	5	14: 514	- 31	1614 15 1844 1745	136 V4	13 <u>4</u> 9-14	5-1 <u>6</u>	*	USHIIC	5 3 7/2 44	7	ŗ	
17.0	71/2 20	11-16 13- 13- 3-16	ν <u>'</u>	ŗ	- [1234	145 190	14. 14.	5	ŗ	- 1	Lotus	25	246	1 5 1K	74	ا: ا	1844 1715 1844 20 Primes 20	Š	:	5	44	USX	25	Ţ.	Ė	1
246 2 246 2 246 1	20		Ţ.	14	11/2	1234 1234 1234 Disney S84 S84 S816 Gu Pnt	145 150 55 46	44	51 <u>6</u> 5-16	į	17	27V2 LaPac	29 29 25	Ble	5	7	<u> </u>	28 22%	5/2	Ţ,	<u></u> ;	ان	12M22 3834 3047	多 74	7-16	ż	
7, 1	25	14	1 1-14	ř	374	58% 58%	45	~	3-10 1	ř	***	284 284 284	30 30 35	316 1/2	3% 13-14	29s 79s	- 71	26 39	31/a 7-14	376 1 1-16	5-14	71	USWst Volero	55 m	7-16 14 7-16		41
net 1.	7/2 70	71/2 5	•		i	GU PM	75 M	76 36 14 4	84	7	394	28% Lyhso	35	:		762 1-16	7.12	21 40	₩ 1-16	5	ŗ	- 11.	4	7 <u>6</u>	- ii	Ť,	•
44		آہ	136	. 1	ľ	52% 52% 12%	85 90	14	24	5		9%	7\5 10		¥	٦	雅	Proc G 30	r	j	i	13	Walgra Was Las	30 9-16 70 712	91/8	- [
74a	262 15	594 292 134	310	1-16 3-16	4	DunBra	90 90	414	r	ŗ	[]	MACON	1242 4 10	10	- ;	ŗ	- ; [147 M	29-16 12	3% 136	24. 61/2	312	760	75 3% 80 1 11-14	4	746	
7% 2 7% 2 7% 2 7% 1 7% 1	7/a 29	176	2 1-16	73	19-16	DunBrd 55% EmrsEi	55	T be	14 134 s	140	. 5	ARTIC NELL	50	15-14 15-14	414	4	ا :	PSEG 25	1854	14	?	12	767a WellsF	71-75 9-16 70 9-16 70 71-2 75 34 80 1 11-16 99 35 45 54 59 14- 55 2-16		4	
74. Z	27	5-16	•	4V2	\$	13%	25	5	B4.	5	F	54% 54%	46	7	334 134	ř	- 71	Quantm 40 70 45 70 78	6l/2	71/2	11-16	- Ž],	574. Westno	至 sk	115	5-14	
7% 7%	25 25 30	5-16 3-16 1-16	3		•	33% 33% 33% 33%	30 35	3/2 34	2	ŗ	275	MonHor	1 20	14	17/2 (r r 1-	¥ []	70 76 70 75	61/2 274	21%	24 642	:]	50%	45 5% 50 14 55 316	2% 13-14	11/2	1
MIAA T 4%	7% 15	r	7 15-76	146		33%	35%	3	ŭ.	3	11/2	MontHor 20% 20% 20%	22%	3-16	16	7	į١	Reetsok 18 13 121/2	314	314 176	1-14 11-16	واني	Whilke	30 16		j	
	7V2	¥2	7-16	7	į l	Firest Fleetw	26	14 4	7% 	÷	"r	Masco	22 ²⁵ 22 ²⁵ 25 1	ź	- 7	F	7	13 15	3-16	1-10	1 1-16 T	71	WOW WyseTc	5 r	1792	#46 [] []	
ffs mLm	25	1-16 44	ŕ	f	1	GTE	35% 30 20 30 30 35	ŗ	5% 3%	,,	4	25% Auditel	25 1 7%	1-14	15	ŗ	- ; [RohmH 30 34/2 35	3%	ŗ	ŗ	- 513	WyseTc 19 Zenith 1:	29 13-14		2	•
,	4	70	176	ç	ا ب	35%	4	<u>د</u> ا	1-16	ŗ	276	Mentific	20	ř	<u></u>	*	r]	Docur All	÷	Ŀ	ż	* '	1574	70 70 15 11-16	146	T	•
15a 17a	35 45	24e	2V.	49	į	GenRe	45 55	14g	24	ř	۱,	211/2 211/2	27¥. 25	5-14	2	ŗ	[]	50% 45 50% 50 50% 55	31/2	744 434	214	7)	15% 1	7½ 책 Total Volu	ne: 145.84	ຜ້	
iða mFer	45	2V2	7-14 3%	ŗ	- [GenRe 594 GerbPd	선	Ė	· ,	 	5	Merril	171/2	, r	•	1-16	اق	50% 55 RoyDul 105	11/2	ŗ		:1.		אפיתו הפינו		<u> </u>	_
	_			-	- 1		~	•		-10	r 1	24	20	346	r	J-10	- 1	NATION HO	•	•	-	• 11			And Diff.	er e-	3

Chicago Exchange Options

1707		1	-				1 2			- 01:
## 1961 1962 1963 1964 1965	Eleveras as of close of trading Ericley	2n. 29	38% 1 T T 47%	45 3 44 45 45 45 45 45 45 45 45 45 45 45 45	7 450 196 36 70c 1-	30 T	Pepsi 13% Potor 26% 21 26% RJR Nb	30 342 35 46 20 7 142 444 25 236 30 9 16		1-36 Vg Na 1-36
50 1-14 34	E. price Calis Puts Dorton & price Calls Puts Puts Dorton & price Calls Puts Dorton & price Calls Puts Puts Dorton & price Calls Puts Puts Dorton & price Calls Puts Dorton & price Calls Puts Dorton & price Calls Puts Puts Dorton & price Calls Puts Dorton & price Calls Puts Puts Dorton & price Calls Dorton & price Calls	Put 1350 1111 1111 1111 1111 1111 1111 1111	28% 1 TT 47h	**************************************	The state of the	が、また、10mのでは、10	Control Cont	#25#35#445958#45#77\$###6677\$#465#31\$#59#35#9#35#55#55#55#55#57\$\$#55#55#59#35#55#55#59#55#55#55#55#55#55#55#55#5	5 1 1 1 1 3 1 1 3 1 1 3 1 1 3 1 1 3 1 1 3 1 1 3 1 1 3 1 1 3 1 1 1 3 1 1 1 3 1 1 1 3 1 1 1 1 1 3 1 1 1 1 1 1 1 3 1	別部・ドドラインの「他の「は、「は、「ない」」を持ち合うできます。 こうしょう アイ・アル・ファイン アイ・アル・ファイン はいしょう アイ・アル・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アイ・アル・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アル・アイ・アル・アル・アル・アル・アル・アル・アル・アル・アル・アル・アル・アル・アル・

NASDAQ National Market OTC Consolidated trading for week ended friday.

Soles in Net 1905 High Low Close Chipe | Communication | Simple | Sim 为"AMA"的"AMA 48 21 880 12 80 42 80 27 80 -1 76 52 .10 1.4 .125 1.4 .40 4.1 .12 25

10 TACKET THE WAS A MANAGE TO SEA THE STATE OF THE SEA .10 1.2 .050 .6 .240 1.6 .25 .10

1877年第79年17日25次20年6月22724年1757年1日205年

Alexal Al

ACTIVES

ACT

20日外での 1130年の日本のでは、1130年の日本 .16 1.9 .60 3.5 .26e .52 2.9

A0 23 B0 57

44 Crisp cookies

45 Tie logether

tightly
46 Lures

48 Landed

49 Cutting tool 50 Hush-hush

matters 52 Fruit drink

53 Necklace of

55 Convalesce

57 Shaker for

58 Pencil

60 Checks DOWN

precious gems

condiments

adjuncts
59 Plant sprouts

1 Give up hope

disintegration

3 Circle section

mother's side

4 Hawanan

garlands

5 Related on

12 Increase in

13 Imparted

knowledge

20 Cry of disgust

23 Well educated

25 Neck scarf

31 Electees

34 Promoted

35 Knight's

36 Cure-alls

39 Long

37 Ancient capital

of Assyria

38 Coconut fiber

40 Web weavers

41 Glycerides

43 Group in a

46 Chapeau for

47 Cubic meter

Utah

words

56 Chemical

51 Begone

50 State flower of

football plant

29 Small brooks

32 Name for the

15 Male or female

size

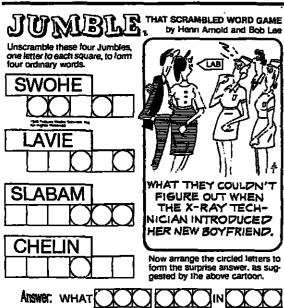
ACROSS

- 1 Tradesman 7 Wearing apparel

 13 Earthy or
- earthly 14 Trysi 17 Exalı 18 Periods of
- prosperity 19 Had a leading role
 21 Prohibition
- Actor Max 24 Solar vear 25 Socuer rail 26 Homes for
- bees 28 Fr. holy woman 29 Kitchen appliance
- 30 Agreements bel ween nations 32 Springsteen is
- one 33 Tear 34 Pleat 35 Wilander's
- forte 38 Fall apart
- 6 Slipped back to 42 Map from
 - a former state 8 Doctrine 9 Care for 10 Famed Japanese statesman 11 Veins of a leaf
 - suffix O New York Times, edited by Eugene Maleska.



MR.Wilson just bot a vcr! I better bo



(Answers tomorrow Jumbles: TEASE FAIRY TROPHY NICETY The little baseball player decided to become a Boy Scout so he could learn to do this-PITCH" A TENT

WEATHER



SPORTS

SPORTS BRIEFS

Johnson Breaks World 50-Yard Dash Mark

TORONTO (UPI) — Canada's Ben Johnson capped the North American portion of his indoor track season Friday night by breaking his world mark in the 50-yard (45.7-meter) dash at the Toronto Sun Indoor Games.

Angella Isajenko of Canada won the women's 50-yard dash in 5.74 seconds, equaling the world mark set by Evelyn Ashford of the United States in 1983.

Johnson was timed in 5.15 seconds, bettering the 5.20 he ran two weeks ago in Hamilton, Canada. Desai Williams was second at 5.28 seconds, with a third favor the Americans, as fascination with foot-Canadian, Mark McKoy, next in 5.29.

Jaguars 1-3 at Daytona, With Porsche 2d

DAYTONA BEACH, Florida (AP) — Jaguar ended the 11-year domination of Porsche as Raul Boesel of Brazil, John Nielsen of Denmark and Martin Brundle of England won the Daytona 24-Hours race Sunday.

Their Jaguar XJR-9 prototype held off the Porsche 962 prototype of pole-winner

Mauro Baldi of Italy and two-time Daytona winners Brian Redman of England and Bob Wollek of France. The Jaguar of American-born Eddie Cheever, John Watson of Northern Ireland and Englishman Johnny Dumfries, which led several times, took third despite engine problems over the last few hours of the race. Porsches had won seven straight Daytona 24-Hour races and cars powered by

Porsche engines had won 11 in a row. Love Regains Lead in Phoenix Open Golf

Solution to Friday's Puzzle

OLEINE DANA ULM NEEDLEPOINT NAB CODEINE OLDIE LETON PINSAND

STEN SPIN TEES
JORDAN ICTUS
TOS POINTED PRO
POILU ROPIER
UNDO REPS ENVY

PEANUTS

BLONDIE

OUR GUEST TODAY IS

A FAMOUS ACTRESS.

EVERYONE STAYED

BEETLE BAILEY

AND JUST

YESTERDAY

ABOUT HIS

MATTRESS

ANDY CAPP

WIZARD of ID

GARFIELD

GARFIELP, YOU'RE NOT STILL MAP AT ME FOR SERVING YOU THAT RUBBER PIZZA LAST NIGHT ARE YOU?

this contractor has been selling us

THIS GRUMBY, DEFECTIVE ROPE!

WHEN CINDI REFUSES TO TALK ANY FURTHER WITH 'AUNT' KATE, CHARLENE HANGS UP THE PHONE !

KATE WOULD STILL LIKE YOU TO GO BACK WITH ME! SHE SAID SHE HAS ANOTHER ASSIGNMENT...

NO, THANKE!

HE COMPLAINED

DLES ATLAW SO TRICEPS PINFEATHERS

SCOTTSDALE, Arizona (AP) - Davis Love III shot an eight-birdie five-underpar 66 Saturday for a two-stroke lead after three rounds of golf's Phoenix Open.

Fred Couples, with two eagles, held second place at 67-199. David Frost of South Africa birdied three of his last six holes for a 70-203 while Chip Beck, the secondround leader, struggled to 75 — 12 shots above his second-round 63 — and fell into a

tie at 204 with Sandy Lyle of Scotland. Beck had a two-shot lead at the halfmorning tee off and was disqualified.

For the Record

SHE'S HERE TO TELL US

ABOUT HER FORMER

LIVES AND TO ANSWER

ALL YOUR QUESTIONS.,

IT WAS A PERFECTLY
FAIR TACKLE, TWIT
- YOU WERE JUST 4
100 FAR AWAY 10 SEE!

HANG

AND YOU'RE NOT PLANNING SOME SINISTER REVENGE, ARE YOU?

Kirk Gibson, 30, the free-agent base-ball slugger who was the Detroit Tigers' star outlielder for eight years, and the Los Angeles Dodgers agreed Friday to a three-year contract. Financial

HERE'S WHAT WE DO ..

I GIVE YOU THE

AND YOU...

TELEPHONE NUMBERS.

I'D LIKE TO KNOW WHO SAID THAT 1

CHECK -WITH THE LINESMAN

WELL, YOU LUCKED OUT

THIS TIME!

IF YOU'RE ALL PACKEP, I'LL DRIVE)
YOU TO THE AIRPORT! ARE YOU SURE YOU WANT TO CONTINUE WORKING WITH HER?

A HIGH A SCHOOL DROPOUT!

VANTAGE POINT/Peter Alfano

Tennis Seeks to Loose U.S. Ties That Bind

NEW YORK — Super Bowl Sunday is an undeclared holiday in this country but, more ball, baseball and basketball continues to spread while soccer — on a professional level, anyway - has been unable to achieve a foothold in the United States.

The American impact in the sports world goes beyond the interest generated in the games we play. It can be felt off the field as well.

For instance, the United States may be an also-ran in the competition for Winter Olympic medals, but its participation adds stature to the event and its biggest contribution is the lucrative fees that networks such as ABC and NBC

pay to Olympic organizing committees for the rights to televise the Games.

The power of the purse often gives the United States a disproportionate amount of influence in decision-making. That leads to applicable the lines amount those who welcome ambivalent feelings among those who welcome U.S. money but not necessarily U.S. input.

It is a situation now facing professional ten-nis, which went big-time in 1968, with the boom in the United States attributed to the success of Jimmy Connors and then John McEnroe. In the past half-dozen years, that boom has spread way mark when Love, the first-round throughout Europe, spurred by the success of leader, shot 68-131. Couples had 65-132 the Swedes and Boris Becker of West Germany, Friday, with Frost at 66-133. Defending even as it has leveled off and declined here.

champ Paul Azinger, 1987 PGA player of There were signs in Australia last week that the year, carded 72 and didn't quality for an attempt is being made to gradually diminish the last two rounds; U.S. Open champ the political role the United States plays in Scott Simpson slept through his early tennis, perhaps even lessen the dependence on the dollar that underwrites the sport.

Currently, the majority of tournaments on the men's and women's tours are played in this country; the companies that underwrite those tours are based here, too.

But at the conclusion of the three-day meeting of the Men's International Professional Tennis Council - which governs the men's game - it was announced that Nabisco Brands terms of the agreement, to be signed Inc. will end its sponsorship of the grand prix Monday, were not disclosed. (UPI) tour at the end of 1989. Ed Redding, a Nabisco

NV SUPERVISOR

NO, WE DON'T!) 2-1

CLICK!

it's more likely a case of Nabisco's being asked contract with women's tennis. to sign the checks but keep to itself its opinions

of how the sport should be run. source familiar with the behind-the-scenes mous with tennis as it is with cigarettes. But it, maneuverings. "What they want is a blank would not agree to be a silent partner, they said."

Thus there be may be an opportunity in 1989.

There are signs that an attempt is being made to gradually diminish the political role the United States plays in tennis, perhaps even lessen the dependence on the dollar that underwrites the sport.

man who is president of the International Ten-

perimental basis in Seoul late this summer — Chatrier's power appears on the upswing. He is and it is said that Chatrier would one day like to have a seat on the IOC.

Charrier is the 25th president of the ITF, but

vice president, said that the company will have then, tennis may know whether its return to the derived the maximum promotional benefits as-sociated with sponsoring the tour by then, But contract will expire, as will the Virginia Slims

Sources at Virginia Slims say that the compahow the sport should be run.

"This is about influence and power," said a women, saying that Virginia Simis is as synony."

companies willing to do that when they put their self-image and reputations on the line."

Marshall Happer is the administrator of the mew sponsor who would be quite willing to, council but the most powerful man in tennis remain in the background. A Japanese comput-today may be Philippe Chatrier, the Frencher firm, NEC, currently underwrites the Davis er firm, NEC, currently underwrites the Davis' Cup. Perhaps it would be willing to increase its,

involvement. That bears watching.

Another significant step taken by the ITF to increase its power was the recent decision to no. longer require the men to play in an annualtournament in South Africa.

Because of its system of racial separatism. South Africa is barred from the Olympic movement. It was a source of concern to the IOC that, tennis still recognized that country.

Chatrier's action was deemed insufficient by:

the African nations and anti-apartheid groups." who want to see the Johannesburg lournament eliminated completely from the grand prix tour and South Africa expelled from the ITF. But given Happer's strong stand against re-

moving the tournament's sanction, and Cha-trier's acknowledgement that the players have the right of freedom of choice, the ITF maycouncit, which also represents the interests of the players and individual tournaments.

Because tennis is once again part of the Olympic movement — even though on an experimental basis in Second late this summer of the Colympics. Sentiment against that containing the Colympics. simply have to move more slowly on the matter.

There are those in tennis who suggest that if a friend of Juan Antonio Samaranch, the president of the International Olympic Committee, sport's dependence on the United States, it will lead to economic failure, the end of big prize money and the collapse of some tournaments. But remember soccer, the most popular sport

he has held the position since 1977, longer than any of his predecessors. He is serving his sixth term, which will expire at the end of 1989. By

WORLD STOCKS IN REVIEW / Via Agence France-Presse

Amsterdam

Amsterdam stock prices were steady last week in dull trading. The ANP-CBS general share index closed at 218.5, against 214.1 the

previous Friday.

Kempen & Co. brokerage said the equity market was slowly regaining confidence. A number of smaller quoted companies announced satisfactory earning figures for 1987, and Akzo's figures were as expected. Kempen forecast that the uptrend would continue for the short run, at least.

Dutch institutional investors are gradually returning to their home market, where the average price/earnings ratio, based on 1988 earning estimates, is about 8 and dividend yield is just over 5 percent.

Volume for the week was 6.57 billion guilders, just slightly more than the previous week's 6.56 billion:

Frankfurt

The Commerchank index dropped by 33.9 points last week to reach a 1988 low of 1,207.9 at Finday's close.

Siemens's announcement of a 13.5 percent drop in profit for financial 1986-87 and Porsche's sales plunge of 31 percent depressed a market that was already under strain, ana-

Volume on the eight West German stock exchanges totaled only 8.11 billion Deutsche marks, against 9.92 billion the previous week. The auto sector suffered substantial losses: Porsche was off 27, BMW 19, Daimler 15, and VW 12.30 DM. In electricals, AEG lost 6.50 and Siemens 15. Karstadt, in department

stores, was down 30 DM.

Hong Kong

The Hang Seng Index moved narrowly in dail trading on the Hong Kong stock market last week. The Hang Seng ended the week 12.72 points down at 2,409.66.

Dealers said the legituster market would be

Dealers said the lackluster market would be boosted this week by an announcement late Friday by a property group led by Li Ka-shing of an 8 billion Hong Kong dollar development project.

Average daily turnover was a thin 546 million dollars, compared to the previous week's 677 million.

Cathay Pacific gained 5 cents, to 6.10. Cheung Kong was down 20 cents, to 6.65. HK Bank fell 20 cents, to 7.25. HK Electric was up 35 cents to 7.85. Hutchison was unchanged, at

London

The London Stock Exchange fluctuated erratically in thin trading last week.

Renewed concern over the economy overshadowed the market initially. However, shares picked up on a report from the Confederation of British Industry on business opinion that was more bullish than the City had expect-

The Financial Times industrial share index closed 14.7 points up on the previous week, at 1.435.7. The announcement Thursday of worse-than-

expected trade and current-account figures for Britain in December did not really affect the markets and shares moved ahead, stimulated by a batch of satisfying trading results and

good takeover activity.

Lonrho, Rank Organization, Blue Arrow and Racal made gains on trading results.

Meanwhile, oils were in the limelight again. Tricentrol rejected an increased offer of £149

million from the French group Elf Aquitaine, and BP said it now has about 54 percent of Britoil, after Atlantic Richfield accepted BP's offer for its 24.03 percent holding.
Atlantic Richfield also said it had built a

14.6 percent stake in Tricentrol and was con-sidering a full bid.

Milan

The virtual paralysis of Italy's governing five-party coalision, caused by its inability to force the budget bill through Parliament, weighed on Milan stock trading last week.

The Milan Stock Exchange Index fell 1.8 percent, to close at 980 points. It was reset at 1,000 points at the start of the year.

The Ferryzi-Montedison countries in the start of the year.

The Ferruzzi-Montedison group, considered to be possed for restructuring, followed the downward tendency. The Montedison parent company fell 2.3 percent, Iniziativa Meta by 1.4 percent and Ferrizzi Agricola ordinary by

5.8 percent.

for Fiat ordinary, which was firm after the announcement Friday of a 31 percent rise in

However, Carlo de Benedetti's conglomerate bucked the trend, as it struggled to gam control of Societé Generale de Belgique. His Colide holding company gained 8 percent during the

Paris

Prices on the Paris Bourse fell to their lowest since December 1985 last week, as private investors sold their holdings.

The CAC index finished the week at 251.3,

down 6.8 points from 258.1 the previous Fri-Analysts said that relatively good behavior

of other bourses, dollar stability and a slight move toward lower French interest rates were unable to counteract the pessimism that has prevailed since the year began.

One analyst said that price/earnings ratios

had fallen to "ridiculously low levels," on the order of 3 for such major stocks as Michelin and Peugeot, compared with 15 to 20 at the start of 1987. The result is that stock yields are beginning to rival bond returns, a development that should attract buyers to the Bourse, yet "nobody wants to invest in stocks," the analyst

The consensus is that no upward trend can be expected before the spring presidential elec-

Shares on the Singapore stock market drifted without direction last week. The Strate Times Industrial Index edged up 3.97 points to

end the week at 908.90.

Institutional buyers were few and trading interest was confined to Malaysian speculatives and lower-priced stocks. Turnover was 118.5 million shares, valued at

173.1 million Singapore dollars, compared with 185.7 million a week earlier, at 344.3 million dollars. The announcement that Singapore was one

of four countries to have special trade benefits withdrawn by Washington came after the mar-ket closed Friday.

DBS Land was the week's most active stock.

with a turnover of 12.04 million shares, fol-lowed by United Paper & Pulp, with nine

Tokyo

Share prices advanced on the Tokyo Stock Exchange for the second week in a row, bitting their highest point since the October stock

their highest point since the October stock market collapse.

The Nikkei Stock Average gained 588-30 year to close Saturday at 23,719.13 yea, after rising 521.83 yea the previous week.

The Nikkei average is now only about 11 percent below its all-time high of 26,646 year recorded on Oct. 14.

Dealers said last week's advance was due to the relative stability of the dollar and the

the relative stability of the dollar and the possibility of lower interest rates. Harno Nakaharu, vice president of the Far East Research Department at Prudential-Bache Securities, predicted that the Nikkei could reach 24,000

NTT was in strong demand amid rumors that the Finance Ministry was considering a new offer of its shares. Financial issues such as banks, securities and insurance were also ac-

Nomura Securities rose to 3,270 yen-from 3,110 a week ago. Sumitomo Bank rose to 3,690 1 yen from 3,540, while Taisho Marine Fire rose to 1,150, from 1,050

Zurich

Zurich stocks posted a tiny gain last week in thin trading. The Credit Susse index finished at 413.0, up from 411.0 the previous Friday and the Swiss Bank Corp. index at 464.9, up from 463.3.

Analysts said investors seemed to be waiting for a sign, in addition to the dollar's recent good behavior. However, renewed interest in the Swiss bond market on the part of foreign investors reveals greater interest in the Swiss franc and bence some mistrust of the dollar's present level they said

The Milan Stock Exchange Index fell 1.8 reent, to close at 980 points. It was reset at 3000 points at the start of the year.

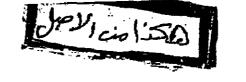
The Ferruzzi-Montedison group, considered be poised for restructuring, followed the ownward tendency. The Montedison parent suppany fell 2.3 percent, Iniziativa Meta by 4 percent and Ferruzzi Agricola ordinary by 8 percent.

The Agnelli group also lost ground, except

franc and hence some mistrust of the dolliers present level, they said.

Banks, financial companies and food stacks dipod slightly. Union Bank of Switzedand was off 45 to 2,935, Motor Columbus down to 1,190, and Nestlé 50 to 7,950.

Insurances were higher, such as Companies were irregular, with Sulzer rising 75 to 430 but Fischer dipping 30 to 630.



KOREBOAR

A 20

Marie Taranta

To the same

ريب بريس

String Band

AL NOUTE

in the second

one Benedict

1 ch 2

Section 1

The state of the s

The second second

THE RESERVE THE PROPERTY AND

200 200 200 200

ESTAN COMMANDE

TOTAL CONTRACTOR

THE REAL PROPERTY.

The said of the second of the

سينين المستوالي

Basketball Assor BOMERN CONFERENCE

Sert Dirace

· 🙃 į PETERN CONFERENCE

France State of the State of th

Professional Control of the Control PRIDAY'S RESULTS

The state of the s 名 日 民 以上等 WEST STATE OF STATE

The state of the s Control of the Contro

deted U.S. College Res FRICATS SCORES AND RESERVED TO SERVED TO

SPORTS

iat Bind

now whether its return to be unent. By then, the Nation e. as will the Virginia State en's tenine.

en's tenine virginia station of the companies of the compani

pertied big time

Invading hordes had swarmed

to the San Diego Zoo, to Tijuana in Mexico, to Sea World. The Na-tional Football League commis-sioner, Pete Rozelle, had done his

part, inviting 4,000 of his closest friends for an intimate gathering

Friday night in an airplane hangar.

XXII. Sunday would bring the

kickoff of the long-awaited match-up between the National Conference champion Redskins

and the American Conference

champion Broncos. The Broncos

expatriates overseas.

It was time for Super Bowl

th Ainca.
ystem of racial separation
ed from the Olympic more
e of concern to the 10C that ed that country.
was deemed insufficiently and ann-apartical goog e Johannesburg toma by Irom the grand par to the grand par to the grand par to the grand against the ment's sanction, and (Inment that the players have m of choice, the ITF may more slowly on the many 10wever, that tenns cad a South Africa a founding if it wants to remain in the it against that county me than in the United States

cer, the most popular por drennial World Cup toma-uper Bowl and the World led without the American

Igence France Press

1 tennis who suggest that

ipt by Chatrier to lessen the

on the United States, it will

silure, the end of big pine

apse of some tournament

which was firm after de lay of a 31 percent use a

le Benedetti's congloment s it struggled to gain cound e de Belgique. His Coult ained 8 percent during the

is Bourse fell to their loves 985 last week, as privat holdings. finished the week at 2511 om 258.1 the previous Fri-

at relatively good behavior ollar stability and a sign French interest rates were et the pessimism that ha vear began.

that price/earnings ration ulously low levels," on the major stocks as Michail ared with 15 to 20 at the sult is that stock yields at and returns, a developmen buyers to the Bourse, jo ivest in stocks, the analys

that no upward trend can he spring presidential de-

gapore stock market drift In last week. The Strait lex edged up 3.97 points to .90. ers were lew and training ed to Malaysian spends .5 million shares, valued a ed stocks. apore dollars, compara a week earlier, at 343

at that Singapore was or have special trade benefit ington came after the me e week's most active stock 12.04 million shares, for Paper & Pulp, with and

inced on the Tokyo Sud ond week in a row, bring since the October son Average gained 588,30 ye 23,719,13 year, after time ous week
ge is now only about |
-time high of 26,646 ye

veck's advance was due y of the dollar and its neerest rates. Harno Nate of the Far East Research denual-Bache Security likkei could reach 34.00

ng demand amid numes inistry was considering! ss. Financial issues sich is d incomment and along d insurance were also se s rose to 3.770 yea from the mitoma Bank rose to 3.670 year from the mitoma Bank rose to 3.670 year from the mitoma Bank rose to 3.670 year from the mitoma Bank rose to 3.770 year from the mitoma Bank rose

La Salle 44 Army 51

Northeastern 98, New Homeshire 78 Pennsylvania 85, Brown 58

Pennsylvania 26, Brown 36
Penn St, 51, 51, Inseph 36
Pilisbergh 72, Baston Col. 47
Princeton 52, Yole 46
Providence 52, Villamora 76, O7
Rochester 52, NYU 74
St. Bastonenture 52, Doquesne 36
81, John's 51, Seton Hall 55
Westeryon 90, Williams 37
Westeryon 90, Williams 35

West Virolnia SS. Rutoers 65

Alcograp 22, Tennossee 69

Furnan PJ, E. Tennessee St. 21, OT George Moson St. James Madison et Grambline St. 75, Miss. Valley St. 72 Marsiall 25, Tenn. Chaffanooga 94, OT

this 51.72. Louisville 68 scippl 69. Auburn 66 scippl St. 49. LSU 47

Doubtese 29, Citatel 47

ed a tiny gain last week is edit Suisse index finishe illo the previous Fridis Corp. index at 464.9, 49 Corp. index at Corp. index at stors seemed to be using on to the dollar's rose on to the dollar's renewed interest ever, renewed interest on the part of force at interest in the Suis at interest of the dollar mistrust of the dollar mistrust of the dollar and food shall and food shall and food shall are interest.

mpanies and food stob on Bank of Switzers toter Columbus down? 50 to 7,950. gher, such as Comments gher, such as Compage gher, such as Industrial 1-25 to 11.625 Industrial Suizer rising 75 to 3.00 30 to 630.

What a Swell Party—and a Game for a Nightcap By William Gildea

Washington Past Service SAN DIEGO — Finally, at Attention was focused primari-11:18 P.M. GMT Sunday, it ly on the quarterbacks, Denver's John Elway, one of the best in the would begin.

For a solid week, the Washington Redskins and Denver Bronleague, and Washington's Dong Williams, whose proven maturity had helped him weather an in-tense week of questioning on his feelings about becoming the first cos had been scrutinized and analyzed. Washington fans, some wearing hog snours, and Denver boosters, many clad in cowboy hats and trimmed in orange, had warried hig time.

The Broncos boasted excellent receivers, their high-flying "Three Amigos," Ricky Nattiel, Vance Johnson and Mark Jackson; a veteran defense, including end Rulon Jones and linebackers Karl Mecklenburg. Ricky Hunley and Jim Ryan; and kicker Rich Karlis, who would be trying to atome for miss-ing on two field goal tries in the first helf of Denver's 39-20 defeat by the New York Giants in last

black quarterback to play in a Super Bowl. Each would have a

The Redskins, who appeared to

to fill all 73,500 seats in San Die-go's Jack Murphy Stadium. be relaxed, would counter with their own outstanding receivers, including Gary Clark and Art Mann, and the deft cornerback work of swift Darrell Green.

To the victor would go a trophy named for the late Green Bay Packer and Redskin coach, Vince Lombardi, who said, "Winning isn't everything, it's the only

thing."
Like a migration, victory-hungry fans had come to San Diego by planes, buses, trains, vans. campers and limos, well-loaded station wagons and overloaded sedans. Fireworks lit the city Friday night, and hotel lobbies be-came impassable. All week, the faithful had made pilgrimages to the game site; on Thursday alone, 15,475 went to the stadium merely to gaze upon it, as if it were the

Super Bowls weren't always this Monk: a tough defense spear-headed by the hard-charging the Packers thrash Kansas City.

Dexter Manley and Charles

But Namath's boast and the Jets' in the Packers through the Packers t stunning upset two years later in Miami gave the Super Bowl credibility; teams from the defunct American Football League, which had merged with the NFL could the game has grown so big as to shrink a country to an electronic village for three to four hours once

> Presidents get involved, even to the extent of recommending a play, as did Richard Nixon. Coaches' tactics and their fiery talks have been likened to those of General George Patton and Win-ston Churchill. Frank Sinatra, Liza Minelli, Joe DiMaggio, Jimmy Stewart - the famous have become commonplace during Su-

way. For the first one, Jan. 15, of entertainment and partying 1967, only two-thirds of the Los Super Bowl VII, when the Miami Angeles Coliseum was filled to see Dolphins beat the Redskins, 14-7, may have been one of the dullest of games, but it produced the first Super Bowl mega-party, on the liner Queen Mary in Long Beach. California. Rozelle's bash Friday night spilled out of the hangar into tents, featured a 1940s Swing compete with the old guard. Since, Era theme, '40s-style models posing as mannequins, big bands like Les Brown's, everyone who was anybody — including Denver's coach. Dan Reeves, but not Washington's Joe Gibbs. This Super Bowl week had been

marked not only by a mild earthquake but a preposterous change in decor at the elegant Hotel del Coronado, the Victorian-age historical landmark overlooking the sea, famed for its red turrets and visitors from President Benjamin Harrison to actress Marilyn Monroe. Its plush lobby carpet was covered with a green, artificial-surface football field, complete with yard lines and numbers, and a lighted goal post girt with team and league logos.

But when all was said and done, when every last party horn had been blown and both teams had emerged from Saturday night seclusion for Sunday's first whistle, the game would begin.

The Broncos would be intense; they didn't want a repeat defeat. "For all of us," said serious-looking, serious-sounding punter Mike Horan, "it was a bitter pill to swallow because the taste of it lasted so long."

The Redskins would be trying

to recapture the most magical moment of their rich history, Super Bowl XVII of Jan. 30, 1983. That's when running John Riggins turned the left corner and broke his jersey free of the clutch of Miami's Don McNeal (a photograph of which hangs in many Washington homes) and roared, like a diesel, 43 yards to the end zone. It was a glorious, 27-17 Redskin victory, after which the renowned Riggo proclaimed, "Ron [Reagan] may be president, but for tonight I'm king."

Indiana Beats No. 2 Purdue, 82-79, With 2 New Starters and Senior Star

As high school teammates, Jay Ed- Jones scored an uncontested lay-up second victory over the No. 12 Cywards and Lyndon Jones led their at the buzzer. baskethall team to three straight state titles. As college freshmen, the Big Ten. Purdue fell to 17-2 and they are leading the University of Indiana Hoosiers back to victories. Michigan for the conference lead.

Edwards got 22 points and 5 asArizona 78. Illinois 70: In Tuc-Edwards got 22 points and 5 as-

Indiana, which lost four of its first

Illini trailed by only five points with
five Big Ten games this season, is 2-0

4:56 left, as Lowell Hamilton scored in-conference since Edwards and all of his 21 points in the second Jones replaced Keith Smart and Rick Calloway in the starting lineup.

"Me and Lyndon know each other and where we're going to be at,"
Edwards said. "We're getting better at this system we're certing need to the starting lineup.

Edwards said. "We're getting better at this system we're certing need to the lineup.

at this system, we're getting used to it. The more we play together, the Senior center Dean Garrett

points, the last two coming on the

winning basket with five seconds left, as Indiana ended Purdue's 16game winning streak. The Boilermakers, recovering from a 21-point deficit on 18-for-21 shooting in the second half, took their largest lead, at 79-76, on Ever-

ette Stephens's three-point basket

with 1:50 to play. meter) senior, sank two free throws with 1:27 left to put Indiana within a point. Todd Mitchell, who led Purdue with 24 points, missed on a free throw with 15 seconds left, setting up Garrett's eight-foot jump shot with five seconds to go.

A traveling call on Purdue's Tony

Indiana is now 11-6 overall, 3-4 in 6-I. dropping into a tie with No. 8

sists Saturday while Jones had nine son. Arizona, Tom Tolbert scored points and seven assists as Indiana 20 points as the No. 1-ranked Wild-upset second-ranked Purdue, 82-79. cats improved to 20-1. The No. 13

Heels' last 15 points on five threepoint shots in an Atlantic Coast Conference game. The Yellow Jackets, by holding forecourt star J.R. Reid to two baskets in the last half, scored a college career-high 31 had railied to take a 64-58 lead with 4:22 left before Lebo went to work. Nevada-Las Vegas 92, Pacific 67: In Las Vegas, Clint Rossum scored 17 points and Karl James 16 for the

letic Association games.
BYU 95, Air Force 75: In Provo. Utah, Michael Smith scored 23 Garrett, a 6-foot-10-inch (2.08- points and his four starting team-Western Athletic Conference contest as the No. 7 Cougars remained the only undefeated major U.S. col-

No. 4 Rebels, helping keep Pacific winless in nine Pacific Coast Ath-

lege team, at 15-0. Oklahoma 96, Iowa State 91: In

Jones with two seconds remaining 21 rebounds in the Big Eight game BLOOMINGTON, Indiana - gave Indiana the ball and Lyndon to lead the No. 19 Sconers to their

clones in four days. Pitt 73, Boston College 67: In Boston, Charles Smith got 25 points and No. 11 Pitt built a 17-point sec-

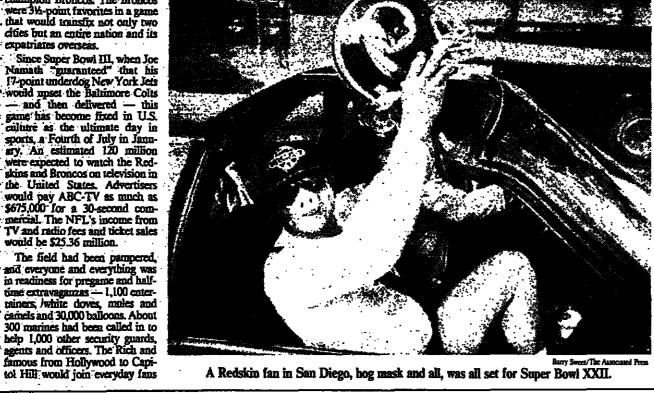
ond-half lead in a Big East game. So. Carolina 97, S. Mississippi 78: In Columbia, South Carolina, Darryl Martin's 19 points and 13 game helped end the No. 20 Golden Eagles' nine-game winning streak.

Vanderbilt 92, Florida 65: In Nashville, Tennessee, Will Perdue's 19 points and 15 rebounds helped stop No. 14 Florida. The Commodores, who previously beat top-10-ranked North Carolina and Kentucky, made all 23 of their free throws in the Southeastern Conference game.

Georgetown 60, Connecticut 59: In Landover, Maryland, Charles Smith made a three-point shot in the last minute and Anthony Allen two free throws with 12 seconds left in the Big East contest as the No. 15 Hoyas beat Connecticut for the 13th straight time — but only because Tate George missed a jumper from the foul line with one second left.

lowa 76, Minnesota 51: In Iowa City, B.J. Armstrong scored 18 mates all got at least 14 in the points, all on three-point shots, as the No. 16 Hawkeves won in the

Providence 82, No. 19 Villanova 76: In Providence, Rhode Island. Eric Murdock's three-point shot Ames, Iowa, Stacey King scored a with 1:21 left in overtime beat career-high 36 points and grabbed No. 19 Villanova in the Big East.



SCOREBOARD

National P	ackath	all Appe	ciation Stan	dinas
Lightinat D	GRECH	an 12004	KIRIUUI SIRII	umgs
	CONFEREN	ICE	Assists: Seaffle 23 ((Horser 5).	McMillen 10), D
***********	W L	Pd. GB	Allwaukee	27 27 19
Boslén	30 12		LA Cilpeers	30 19 14
Philodelphia	ार श		Pressey 7-11 6-7 25	L Cummines 8-11
- Wastinston	17 23	A25 12	Dailey 7-13 7-7 21, V	Voodson 3-18 2-2
New York		. 222 14	_hounds: Allwookee	58 (Cummings)
New Jersey	9 32	.220 '20lb	Angeles 53 (Cope 13)	. Assists: Mitwo
	d Division		(Pressey 9), Los An	geles 25 (Drew
Affecto	29 14	£74	Alicata -	23 24 34
Detroit	. 24 14	£22 21/2	LA, Lakers	32 31 29
Chicogo	26 16	A19 242	Worthy 13-242-229,	Scott 6-17 6-719; F
Milwoukee	. 21 19	. 525 41/2	189-11 27, WILLS 11-15:	2-3 24. Rebounds:
Cleveland	21 23	. 500 7½	56 (Willia 12), Los A	ngeles 46 (Green
indiana	· 20 21	.482 · 8	. sists: Alianta 16 (R	ivers 9), Los An
	CONFEREN	K.E.	· (Johnson 13).	
	et Division		Phoenix.	34 36 36
	W. L	Pd. GB	Portland	28 38 33
Datios	- 23 12	.700 —	Duckworth 8-13 16	14 26 Drexier 6
Denver	34 17	595 4Va	25; Johnson 17-21 2-	4 26, Nonce 8-11
Houston	22 17	.573 S	Rebounds; Phoenix	45 (Johnson B), P
Utan	19 - 22	463 9%	63 (Co.Jones, Kerser	r, Drexler, Ande
Son Antopio	17 22	434 10Va	Assists; Phoenix 28 (Humphries 13), P
Socremento	·· 12 24	300 16	24 (Draxier, Porter	7).
	ic Division		Utah .	28 35 18
LA-Lokers	. 33 6	.405 —	Golden State	* * 2
Partiand	25 15	Z25 7%	Teogle 6-15 5-6 17,	
Secttle	25 18	-581 7	ione 11-21 7-15 29, 8	
Phoedix	13 27	325 19%	bounds; Utoh 50 (Ma	
LA CHODETS	10 31	244 23	(Whiteheod, Somps:	
Colour State	9 30	231 23	(Slockton 7), Golder	: Ştate 25 (Mulli

SATURDAY'S RESULTS FRIDAY'S RESULTS

Selected U.S. College Results

N.C. Chartette & Sauth Florido Si N.C. Asheville 91, Campbell 73 NE Louisland 91, McNeese \$1, 57 Navy 75, American U. 60 Navy Orleans 96, Fia. International 71 North Carolina 72, Georgia Tech 71 Richmond 77, William & Mory 67 South Carolina 97, 5, Mississipol 78 Vo. Caramonweith 97, South Alabam Vanderuiti 92, Florido 65 Virolina 49, Woke Forest 44 FRIDAYS SCORES
EAST

Attred E. RPI E'
Bowdain E. Norwitch 72
CoBby 94 Middlebury 85
Pennsylvanic E', Yole 74
Princeton 72, Brown 60

MIDWEST

Illinois Cot, 70, McLicke Forest 85
Norft Dateto 71, Mebrusto-Omoha 62
FAR WEST
Idono 73, Weber 51, 57
Lividia, Cottl, 114, Gonzona 100
Metre 54, 72, Puyel Sound 65
Mondona 51, 52, Picthon 81, 75
Pennerdine 72, Parlland 85
SATURDAYS SCORES.

EAST FRIDAY'S SCORES Virginia 49, Woke Forest 44 Virginia Tech 68, Florida 51, 67 MIDWEST Akron 94. Brooklyn Col. 57
Boll St. 62. Mo.-Komses City 56
Cant. Alichigan 67, Ohio U. 65
Cincinnell 76, Davien 74. OT
Creletten 75, Indiana St. 71
Indiana 82, Purdue 79
Indiana 83, Purdue 79
Indiana 83, Purdue 79
Indiana SATURDA''S 55

SATURDA''S 55

Amberst 87, MIT 67

Borbe III. Bobson 80

Bestie III. Bobson 80

Clorkes 72, Middlebury 67

Clorkes 73, Hobert 60

Chreiff 86, Calembir 46

Cerreff 86, Calembir 46

George Washington 81, Ass lows 76, Minnesola 51 Konsos St. 72, Konsos 61 hiogian St. Massachusells 74 St. Louis 80, Layola, 111, 78 Taledo 25, Alonsi, Chio 75 W. Michigas 11, E. Michigan Wichito St. 61, Illinois 51, 58 Wisconsin 80, Northwestern 91 Hamilton 29, St. John Fisher Hally Cross 97, Fordhom 85 lithees 78, RPI 71 Johns Hopkins 101, Swarthmore 68 SOUTHWEST sai soure et Army 31
Latayette 64, Deloware 53
Latayette 64, Deloware 53
Latayette 64, Deloware 53
Maine 78, Colopte 63
M.Y. Tech 73, Queens Col. 58
Nisoporu 64, Conisius 59
Nathamatica 60, Naturalization Arkanems 71, Houston 42 Baylor \$1, Texas Tech &3 Bradley 45, Tuisa 42

Konses St. 74, Bowlino Green 72 N. Iowo 124, E. Illinois 121, 40T North Dakoto 74, South Dakola 69 Oktoborno 94, Jove St. 91 S. Illinois 99, Droke 98, 307 Absourt 66, Oktohoma 51, 72 New Mexico 70, Texas-El Poso 69 SW Texas St. 75. Texas-Artington 72, OT Sam Houston St. 91, N. Texas St. 70 SMU 51, TCU 48
FAR WEST
Arizona 78, Illinois 70
Arizona St. 62, Utah 60 Artzong St. ac John as Prignom Young 95. Air Force 75 Cal-irvine 79. New Mexico St. 42 Lovola, Calli. 122. Portional 99 Montrons 60. Montrone 31. 59 Nebrosko 62. Colorado 57 Nebrosko 62. Colorado 57 Nebrosko 62. Colorado 57 Nev-Las Vellas 72, Pacific U. 67 Orașon 80, Stanford 66 Orașon 51, 82, Culifornia 46 Pepperdine 84. Ganzasa 59 Son Diego 64. St. Marry's. Cal. 41 Sonto Clare 69. Son Pracisco 67

Seattle Pacific M. Metro St. 85, OT Southern Cal 65, Washington St. 60

UCLA 78, Washington 71 Uleh St. 114, San Jose 51, 85

Basketball

-18 13-16 9-10 25.

23 97	go 30 (Threatt 6), Seattle Son Anionio Robertson 7-16 (Chambers 10-25 3- Ellis 7-255-620, Ret	39 21 22 24 2- 23 29 32 16 12- 1-12 23, Berry 10-16 2-4 1 27, McDoniel 11-27 4-5 pounds: Septile 71 (McDo
8;		60 (Anderson 14). Assis
	Seattle 29 (McMHk	m 11), Son Antonio 34 (Re
29	Houston	30 18 29 31-

Cleveland 30 24 20 31 13—128
Dausherly 12-16 5-6 29, Harner 11-22 5-7 27;
Cotledge 16-15 J-4 22, King 8-14 6-8 22, Rebeusds: Weshington 51 (Cotledge 13), Clevelond 49 (J. Williams M.), Assists: Washington
25 (Bogues 12), Cleveland 27 (Price, Harner 9),
Datroit 24 18 32 38—184
New Jersey 21 24 21 38—114
Birdsong 13-19 6-9 26, Booley 9-19 5-7 23;
Dattical 13 18 2 34 12 Jackhors 15 5-7 23;

NHL Standings WALES CONFERENCE

ALES CONFERENCE
Pedrick Division

W L T Pix GF GA

0 26 19 6 53 176 180

75 24 21 5 51 175 180

22 22 6 52 175 182

23 24 5 51 178 193

21 23 9 51 286 212

3 20 25 6 46 198 193

Adems Division

28 15 10 66 197 164

29 19 5 63 196 166

21 21 8 54 172 194

22 22 7 51 156 143

21 25 3 4 51 175 185

BBELL CONFERENCE

Detroit 1 1 3 8—3 Burr (18), Asinten 2 (18); Clark (8), Osbarne (16), Oscayk (24), Shelts an small Toronto (an Honston) 10-7-12-2—31; Detroit (an Beiser) 6-18-5-1—33. Chicago 1 1 8 9—2 18-9-1-33.
Chicago 1 1 8 9-2
New Jersey 8 2 8 1-3
Broten (18), Sundatrom (10), Wolonin (4);
Sovord (38), Larmer (22), Shots on goel; Chicago (on Souve) 5-8-1--22; New Jersey (on Muscon) 5-12-10-8-31. Hotcher (12), Ridley (15), Christian 2 (24); Skrudiond (8), Carbonness (13), Naslund (18), Shets en goel; Montreal (on Peefers) 3-13-9—25; Washington (on Hayward) 8-7-15—

Colory 1 2 2-6 Edmonton 1 3 3-4 Mullen (24), Suter (11), Loob 2 (31), Bullord (32); MocTavish (7), Anderson (23), Kurri (26), Tikkanen (17), Shets en gest; Calgary Vancouver 1 8 1—2 Dineen (18), Wilson 2 (13), MecDermid (15); Tanti 2 (28), Shets on seal; Hortford (on Mcleon) 11-11-18—32; Vancouver (on Weeks) SATURDAY'S RESULTS

yanopay Philodelehia 1 2 1—4 Zazel (15), Meligathy (17), Howe (11), Toc-chel (16)) Rooney (5), Cuncon (15), Howerest) 8-12-9---29; Pi Berthloume) 17-18-8--43. Beston 1 1 8—2
Nilon (8), Mociver (2), Dohlen (18), Sondstrom (17); Linsemon (18), O'Dwyer (7).
Shots on seal; New York (on Keons) 9-423; Boston (on Voriblesbrouck) 9-14-19-33.
Mentreal 1 2 3—6 Montresi N.Y. islanders ALEPhon (14), Syebodo (4), Corson (8), Richer (30), Dohlin (10), Carbenneu (14); Surier (19), Henry (2), Sadis on easi: Montreal (on Hrudrey) 12-5-12—29; New York (on Ray) 11-Pritsbures 2 1 1-4 Coffey (6), Quinn 2 (19), Kochowski (5); TAMUTOY (15), Thomas (9), Shofs on goal; Chicago (on Pietronoela) 8-12-11-31; Pitts-bursh (on Pano) 9-12-13-34.

Kurri (27), Gretzky (21), Acton (9), Ander-

Hockey

en soel: Hertford (on Fyth') 13-8-13-34; Ed-monten (on Llut) 13-10-11-34.
Vancauser ? 2 8-3 Calgary 1 1 2-4 McDanaid (7), Mullen 2 (26), Huli (23); Tanti 3 (31), Shots on soel: Vancouver (on Vermon) 3-12-7-27; Calgary (on Caprice) 9-14-6-31.

19-15-19-2-46; Igronto (ati Hasson) (4-16-9-2-35. Quebec 1 8 1—2 5t. Louis 1 3 1—5 Ackesney (26), Federiko (12), Dark (2), Hrkoc (10), Hunter (19); A.Siostny (20), P.Siostny (35), Shots on soal: Quebec (on the control of the contro Millen) 11-7-10—28: St. Louis (an Gasselin) 8-Les Angeles 1 2 3—5 Robirollie (31), Fox (13), Cerson 3 (31). Stors on seoi: Minnesold (on Melonson) 12-10-17—39; Los Angeles (on Bequera) 8-12-16—

World Cup Skiing

WOMEN'S GIANT SLALOM
(A) Kraniska Gera, Yugastavia)

1. Matela Svet, Yugastavia, 2:15:75.

2. Vreni Schneider, Switzerland, 2:17:41.

3. Bianco Fernandez Ochoo, Spain, and nito Wachter, Austria, 2:17:72.

5. Catherine Guitlei, France, 2:19:14.

6. Christine Meier, Wost Germany, 2:19:19.

7. Uirfia Moler, Austria, 2:19:74.

8. Camilia Nilsson, Sweden, 2:19:74.

9. Christa Kinspoler-Guetlein, West Gerany, 2:21. **WOMEN'S GIANT SLALOM**

IB. Christelle Guignard, France, 2:20.26.
WOMEN'S SLALOM
(At Kranjska Gora)
1. Adoteia Svet, Yugoslavia, 42.03-43.43—

oswima Steiner, Austria, 42,64-43,41 and Schneider, Switzerland, 43,47-42.58—

 Brigitte Certil, Switzerland, 173
 Blance Fernandez-Ochea, Spoin, 154
 Anito Wachter, Austria, 147
 Marig Walliser, Switzerland, 143 7. Matela Svet, Yugoslavia, 120 I. Chrisia Kinshofer-Guellein, West G

9. Sigrid Wolf, Austria, 94 10. Catherine Quittet, France, 38 MEN'S GIANT SLALOM (At Schledming, Austria) Rudi Mierich, Austrio, 2:45.54
 Hubert Stratz, Austrio, 2:45.63, Gunther Moder, Austria. 2:46.91. Hons Pieren, Switzerland, 2:46.94. A roun Pieres, Switzerfand, 2:46,94.

6. Markus Wasmeler, W. Germonv, 2:47,11.

7. Hons Ens. Alestria, 2:47,38.

8. Pirmin Zurbriggen, Switzerfand, 2:47,61.

9. Alberto Tembo, Italy, 2:47,95.

Temper, Change Marketini, 5

10. Tomoz Cizmon, Yugoslovio, 2:48.11. MEN'S OVERALL STANDINGS oldis.

2. Alberte Tombe, Helv. 213.

3. Hubert Streiz, Austria, H3.

4. Gunther Moder, Austria, H3.

5. Markus Wasmeler, West Germ

6. Helmut Mayer, Austria, 76.

7. Michael Mair, Harty, 74. 8. Franck Piccord, Pronce, 72

European Soccer

Sabodeli I, Allerico de Madrid I Mollorco O, Athletic de Blibas I Logranes 2, Valencia I Celta 3, Españal I Betis O, Sevilla 1

Ascell 1, Nopell 3 Aveiling 1, Verong 0 Casens 8, Roma 0 Florenting 1, AC Milan 1 Inter Milan 1, Como 0 Juventus 4, Empoli 0

Juventus 4, Empoli 0
Pisa 2, Pescara 6
Sampdorio 1, Torino 1
Points: Nospail 29: AC Allian 25; Roma 23;
Sampdorio 22; Inter Allian 20; Juventus 18;
Verono, Torino, Ceseno 16; Florentino, Pescara 14; Ascall, Pisa 13; Como 11; Aveilino 10;

Transition

BASEBALL
American Leonue
CALIFORNIA—Signed Slewort Cliburn,
pitcher, so a one-year contract. Agreed to
terms with Dick Scholleld, shortstop, an aoneyear contract.
CHICAGO—Signed Jose DeLeon and Jose
Segura, pitchers, to one-year contracts.
MINNESOTA—Agreed to terms with Sieve
Cartings, skitcher, an one-year contracts.

Cariton, plicher, on a one-year controct. TEXAS—Agreed to terms with Jeff Russell. pithcer, on a one-year contract.

National League

ATLANTA—Signed Albert Hall, outfleider,

AT LOW 1 A Signal Albert Holls Owner, to a one-year confroot.

CINCINNATI—Signed Ron Qester, second bosenion, and ossigned him to Nostrville of the American Association.

HOUSTON—Agreed to terms with Juan terms with Juan terms with Juan terms and terms are very contract. ing instructor.

BASKETBALL

Mattered Besistratul Association
CLEVELAND—Activated Kent Benson.
center-forward, from the injured list, Piaced
Johnsy Rogers, torward, on the injured list,
LA. CLIPPERS—Activated Lancuster
Gordon, sword, from the injured list. Released
Michael Phelps, sward.
SAN ANTONIO—Piaced David Greenward,
SAN ANTONIO—Piaced David Greenward.

forward, on the intured list.
POOTBALL
National Football League
DENVER—Removed Mitch Andrews, tight
end; Sleve Bryon, detensive linemon; Som
Graddy, wide receiver; Ken Korther, duarterback, and Don Remakera, dijensive tockle,

1:24.05
4. Anita Wochler, Austria. 4100-4364
1:24.04
5. Blanca Fernandez Ochoa, Spain, 43.05
6. Christe Kinshafer-Guellein, West Germany, 41.73-41.27—1:27.00
7. Manika Malerhafer, Austria, 43.54-41.58—
1:27.04
8. Christelle Guignord, Franca, 43.13
4.14—1:27.29
9. Corinne Schmidhouser, Switzerland, 10.01-ike Moler, Austria, 4130-4457—1:27.57
10. Ulrike Moler, Austria, 4130-4457—1:27.57
10. Ulrike Moler, Austria, 4130-4457—1:27.57
11:24.05
12:24.05
12:25.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12:26.05
12 10. Urike Acter, Austric, 43.0-4457—1:2787
WOMEN'S OVERALL STANDINGS
I: Michaele Figini, Switzerland, and Vreni
chaelder, Switzerland, 185 points
Wolfengt Hockey Lemma

BUFFALO-Sent Shown Anderson, de-ensemen, to Rochester of the American Hockey Legaue.

N.Y. RANGERS—Assigned Jim Payese, de-Hockey League. PITTSBURGH—Sent Warren Young, left wing, to Muskegon of the International Hock-COLLEGE

DELTA STATE—Announced that Dave Ferriss baseball coach, will retire of the end of next season, GEORGIA TECH—Gary Graslimond, GEORGIA TECH—Gary Graslimond, nen's tennis cooch, resigned; named Jean JAMES MADISON—John Thurston, bos-JAMES MADISON—John Thurson, bos-ketball cooch, resigned. NAIA—Suspended and declared ineliable for postseason competition Florida Memorial Callege, Sangamon State University, Univer-sity of Texas-Permion Basin and West Coast Christian Callege, for failing to comply with

the association's substance-abuse policy.

RADFORD—Announced the restanction of
Joe Davis, basketboll coach, effective June 20,
URSINUS—Announced that Sterling
Brown has resigned as football coach but will landing a stiff right, retained his World Boxing Council strawweight title by stopping South Korean Lee Kyung-yung in the 12th and final round Sunday in Osaka, Japan. On the same card, Thailand's Sot Chitalada, the WBC flyweight champion,



With teammate Darryl Martin effectively squeezing John White out of the play, Terry Dozier drove for two of his game-high 20 points to help South Carolina trounce 20th-ranked Southern Mississippi, 97-78.

Svet Wins 2 Cup Races, Boosts Yugoslavia's Olympic Hopes

won two World Cup races within places in a men's giant slalom in 24 hours during the weekend, and indicated her determination to bring a medal home from this utes, 45,54 seconds for the two runs

had good training in three disci-start Feb. 13. Second was Hubert plines," Svet said after winning Sat-Strolz in 2:45.63, followed by Hel-

SUCCESSFUL DEFENSES -- Hiroki loka of Japan, here

knocked out Hideaki Kamishiro of Japan in the seventh round.

Compiled by Our Staff From Dispatches
On Saturday, Rudi Nierlich, four places in a race since 1982,
KRANJSKA GORA, Yugoslascoring his first cup victory, led
when Harti Weirather led the way
via — Yugoslav skier Mateja Svet
Austria to a sweep of the top four
won two World Cup races within

month's Winter Olympics.

"I won three medals at CransMontana [Switzerland, at the 1987 gates. It was the last men's Alpine
World Championships], and I've ski race before the Olympics, which urday's giant statom and Sunday's mut Mayer (2:46.03) and Günther statom. "You can imagine what I Mader (2:46.91). It was the first expect from myself at Calgary."

Pirmin Zurbriggen of Switzer land held onto his overall cup lead. He finished eighth, one spot ahead of Alberto Tomba, the Italian ace who had led the standings until Friday, when Zurbriggen won a Both Tomba and Zurbriggen had

their problems in the giant slalom. Tomba lost his balance twice in the first heat, and Zurbriggen said he "skied badly — I made many two mistakes in the second leg." But the eight points Zurbriggen picked up gave him a 219-213 lead

over Tomba after the completion of the first part of the cup season. With the Olympic break, there isn't another race that counts for points until March I, a giant slalom in Grouse Mountain, Canada Thousands of chanting fans packed the finish line of the Pod-

koren III run to see Svet complete her double, which lifted the 19year-old from Ljubljana out of the slight slump that followed second places in the opening slalom and giant slalom of the season. After those finishes, she failed to complete four cup events, her biggest disappointment coming when

she was disqualified in Piancavallo, Italy, for missing a gate on the first run of a slalom. She bounced back for a fourth in the Piancavallo giant slalom and was sixth in January's giant slalom at Tignes, France.

But Skiing on a hill she's known since childhood, she triumphed at the expense of Switzerland's Vreni Schnieder; Svet won by more than half a second in Sunday's slalom and beat the Swiss racer by nearly two seconds Saturday.

In Calgary, Svet will carry the confidence of her 1987 world championship medals — a silver in the giant slalom and bronzes in the slalom and super-giant - and her nation's brightest prospects. Said her coach, Tone Vogrinec: "She's our biegest hope."

International Herald Tribune D ARIS - In October of 1984, Father L Jerzy Popieluszko, who had become known as the Solidarity priest, was kidnapped near the northern Polish city of Torun, horribly beaten strangled, and er. His killers, led by Captain Grzegorz
Piotrowski, 33, who was described as cool
and confident throughout should be a cool thrown in a reservoir on the Vistula Rivand confident throughout the trial, were given sentences ranging from 25 years for Piotrowski to 14 and 15 years for two of

At the end of December, "for humanitarian reasons" the sentences were sharply reduced and one of the condemned amen will be out of jail in a few months, according to the Polish director Agnieszka Holland.

"He'll be able to come to our premiere," Holland says. Her film, now in its

MARY BLUME

last weeks of shooting, is called "To Kill a Priest," and it stars Christopher Lambert as Father Popieluszko and Ed Harris as Piotrowski, his killer, although in the film they are called Father Alec and Stefan suse the distributor, Columbia, tends to break into hives at the thought of the killer's family bringing lawsuits.

The film is fiction, at no time did we

try to reconstitute the story," says the Corsican producer, Jean-Pierre Alessandri, prudently. This is his first feature film after a television career in France, and he likes to describe it as a chase film. full of action and suspense. "It is a metaphysical thriller," he suggests, "with universal appeal because it shows the confrontation of two faiths, capitalism and

A lot of films have been made in Paris in English with international casts in hope of breaking into the English-language market. The formula is simple and rarely works. Alessandri insists his film will be one of the exceptions. It has no politics, he says, and no hero and no villain since each man is dedicated to his

Ed Harris raises his eyebrows at the idea that the priest's murderer, his role, is not a villain. "He's not a good man, he's a fascist, he's never excused," Harris says. "I think what Agnieszka wants to show is

the working of this part of society." Agnieszka Holland, a 39-year-old exile known in the United States for her muchoraised West German film "Angry Harvest," which won an Oscar nomination, says she has wanted to make a film about the priest's murder since it happened. "I found it difficult to translate it in audience terms, finally the best thing seemed



Agnieszka Holland (by camera in left photo) directing "To Kill a Priest," which stars Christopher Lambert (right),

to choose the dramatic conflict between the two men."

Her script, written with Jean-Yves Pitoun, traces the rise of the priest as a charismatic spokesman for the Solidarity spirit and the corresponding rise in patriotic fervor of his killer, who believes he is working on orders from above to get rid of this turbulent priest. In the film they meet only once, in the murder scene. It is, says Ed Harris, more than a thriller, metaphysical or otherwise. Much more.

Presumably on the theory that there are more murderers among us than martyrs, the story centers on the killer who is obsessed by the victim. "He is fixated on this priest and the power he has. He is jealous of him." Harris says. "And the priest doesn't even know he exists." The killer, Harris says, is a total patriot, a word of many meanings. Harris himself has had ample experience at playing types of patrious from John Glenn in "The Right Stuff" to the coarse redneck of "Alamo Bay." In his next film, "Jackknife," with Robert De Niro, he will play

The company has been shooting all over France, with Picardy standing in for Silesia and certain scenes being shot half in Lille, in northern France, and half in Lyon, in the center. Now, for the murder. Harris's and Lambert's only sequence together, the company is doing night shooting on an automobile racing track outside Paris. It is very cold and although the death scenes are inevitable, no one is exactly relaxed. Holland chooses to joke about the notorious difficulty and bore-

dom of shooting car scenes.
"I hate doing them," she says stamping her feet against the cold and sipping hot coffee. "That's why I could never be an American director — too many cars." Ed Harris sits in his trailer in jeans, waiting to put on the killer's long overcoat and to ambush the priest's car. "We've already dumped him in the river, we did that scene in the Jura," Harris says. "Last night we beat him up and put him in the trunk of the car. It's all bits and pieces and it gets a little strange. Last night I was smashing this guy's head in,

The real murderer, Harris was told in Warsaw, thought he would get the death penalty, which would then be commuted:

If Paid and the second a If Popieluszko was receiving that much attention, then he felt he should have the same," Harris says, Sometimes he speaks of his character as "he." sometimes as

"He kills him because he has to. Popieluszko wants to be a martyr, he puts himself on the line, If I don't murder him, he doesn't become a saint."

Lambert, sitting in his trailer in a cassock and drinking a scotch, is less wound up about his murder than Harris. "It's a deliverance," he jokes, then continues more seriously, "It's the normal end for somebody who wants to reach something which is so high. He wants to be a legend. You can be a hero and live, if you want to be a legend you have to die. That doesn't mean he doesn't struggle for life, that's why they kill him like an animal at the

Harris, a fine actor who prepares his roles minutely (for "The Right Stuff" he learned the Mercury capsule by heart) invent a language to share your lives."

studied Marxism and went to Warsaw. "This film is a leap of faith, you have to accept that you're in Poland, it helped me

to be there, to walk the earth." Christopher Lambert who has dual French and American nationality and is called Christophe in France, agrees that antenticity will have to come from the director. "The only person who can try to be as close to reality as possible is Agnieszka," he says. "With Agnieszka the gry is reachable in a minute." Reachability is what he feels was lacking in his role in Michael Cimino's "The Sicilian" and reachability is what he cares about. "It means human, it means being able to care about things that are important. If you lose the feeling that people can touch you, then you lose something about the character, and that's very dangerous."

Unlike Harris, Lambert didn't go to Poland but found his Poland on the film set. "The first scene we did, the church scene, there were about 2,500 people in the church and the first five rows were Polish. I can't see very well without my glasses but I felt those Poles and the way they were listening and the way they were crying. That's all you need."

Holland knows that creating a credible Poland is the key to the film. Her director of photography is a Pole from New York, Adam Holender ("Midnight Cowboy"), and her costumes were designed by Anna Sheppard, a Pole from London who dug around Europe for worn clothes ("in Poland people wear their clothes for many years") and supervised the smuggling out of 300 boy scout uniforms.

"They had to be sninggled because otherwise there would have been too many questions about the script," she says. Polish Coca-Cola bottles were also brought into France.

Holland has in a sense been an exile since long before she officially left Po-land in 1981. Her father, a Jew, died mysteriously in 1961, possibly at the hands of the secret police, and, unable to enter film school, she studied film in Prague during the "Prague Spring" and in Poland worked with Zamussi and Wajda. She collaborated with Wajda on the filming of "Danton" in Paris and has applied for a French passport in order to travel freely.

Her film crew is her family - "this kind of family you can find in any country." she says - and the Poland she brings to the screen will be no less real from having been in part created by peo-ple who have never seen Poland. "It is like a marriage between people from different countries," she says. "You have to

LANGUAGE

chev. author of "Perestroika," whose book tour recently included

a stop in Washington.
I quoted a refusenik catching the Soviet general secretary using a Russian word that was kind of an insult to President Reagan. When Reagan used a Russian maxim, doveryai na proveryai, Gorbachev replied, according to his interpreter. You repeat that at every meeting. Got a laugh, no hard feelings.

povtoriat', "repeat," but boltaete, "drivel," and I twitted the Soviet leader for his impertinence.

Wrong. My source misheard Gorbachev. I sent the tape of the interchange to an impartial observverb meaning 'repeat,' povtoriat."

HAT a piece of work is a Shakesneare's man!" I quoted Shakespeare's Hamlet in a piece about piece of work, a phrase used to express wonderment and suspicion, as in "That Gorbachev, he's a piece of work." The Danish prince continued, in my quotation, "... how like an angel in apprehension! how like a

The trap baited, I awaited the Gotcha! Gang quarry. "Your inac-curacy is so glaring." writes Mohan S. Kalelkar, an associate professor of physics at Rutgers, "that I predict your volume of mail may set a record. Your quotation seriously misrepresents the actual passage [II, ii, 303-307]. It really reads

in action how like an angel, in apprehension how like a god!" Yes, that's almost the way it appears in the First Folio of Shakespeare. (That's also the way most actors render the lines, and the way they appear in such modern editions as the Oxford Shakespeare.) Folio is the name of a size -- usually the biggest book, about 12 by 15 Action, how like an Angell? in ap-inches, the size of a printer's sheet quarto, then an octavo, and finally what the experts call a little itty-

liest publication of the collection of

By William Safire

Shakespeare's plays, published in

Vashington — I owe an
lo23, some seven years after the
playwright's death. However, his
plays were printed 20 years before
whose book tour recently included
that in quarto. Shakespearean scholars refer to the First Quarto as "Q1," and describe this transcrip-

tion, perhaps from the memory of an actor, as a "bad" quarto. In 1604, another quarto ap-peared, about twice as long as the lirst; this was put out, perhaps by Shakespeare's company, to replace the bad quarto. Its title page an nounces: "The Tragicall Historical Hamlet, Prince of Denmarke, By According to my source, however, the Russian word used was not William Shakespeare. Newly inprinted and enlarged to almost as much againe as it was, according to

the true and perfect Coppie."
In the 1974 Riverside edition of Shakespeare's plays. Harvard's C. Blakemore Evans comments er, Professor Vera Borkovec at the American University in Washington, who reports, "I've listened to as basic copy-text for a critical establishment of the transfer of the professor of the state of the professor of the transfer of the professor of the professor vera Borkovec at the Since the pioneer work of the transfer of the professor vera Borkovec at the Wilson in 1934, the position of the professor vera Borkovec at the Wilson in 1934, the position of the professor vera Borkovec at the professor vera Borkovec at the Wilson in 1934, the position of the professor vera Borkovec at the professor vera Borkovec at the wilson in 1934, the position of the professor vera Borkovec at the professor vera Borkovec the tape 25 times, and I'm confi-dent that Mr. Gorbachev used the tioned. Wilson was able to should with near certainty that Q2 was printed from some form of Shakespeare's autograph, probably the foul papers. Those smelly sounding foul papers are drafts or working copies with corrections marked, as opposed to "fair copies," pages made after those corrections are incorporated.

Here lies the point. In the Second Quarto, which may have had Shakespeare's approval, the past sage reads: "What peece of works is a man, how noble in reason, how infinit in faculties, in forme and mooning, how expresse and admirable in action, how like an Angel in apprehension, how like a God."

(brati

(Mark)

-mile

[hum

Kiosk

Subsequent readers and printers and actors fiddled around with those words; in the First Folio, printed in 1623, a clarifying article was inserted between the words "What peece," making it "What a piece." That was good. Then the punctuation was changed as well What a piece of worke is a man! how Noble in Reason? how infinite in faculty? in forme and moving how expresse and admirable? i

folded in two, making four pages in I make no apologies for setting a book, folded again it becomes a this trap. Feel free to use this fiposte whenever anybody corrects
your Shakespeare: 'Are you using
the First Folia or have you using the First Folio, or have you been The First Folio refers to the ear- quoting from the Second Quarto?"

New York Times Service

JOBS...JOBS. AVAILABLE

INTERNATIONAL

POSITIONS INSIDE EACH

INTERNATIONAL HERALD TRIBUNE

THURSDAY'S

ANNOUNCEMENTS

SAVE MORE SUBSCRIBE BEFORE MARCH 31, 1988 INTERNATIONAL

HERALD TRIBUNE LOSE WEIGHT, GIVE UP SMOKING USE WEIGHT, GIVE UT SMOORMS + dinlang, Learn stress control in a very exclusive private medical clinic in W. Germany. 45 mars Zurich Amport. Write or phone CHRISTIANA CUNIC. Menzanschwander Str. 32, D-7822 Si Blasen, W. Germany. [0] 7672-48010. ALL SELL OUT SHOWS. Phontom of the Opera. Les Mrs. Cats, Follies. Chess available now! Tel: London 379 4636 or 240 0818. All credit cards. TICKETS FOR WIMBLEDON Tennis, Phontom, Les Mis, All sports/shows. Tel: UK 01-225 1338/9 Credit Cords. ALCOHOLICS ANONYMOUS English speaking meetings in Paris. Tel: Paris 46 34 57 65.

THE LONDON CONNECTION - Les Mrs. Phontom, oil theatre - notets for all events. Call UK 01 439 1763.

MOVING

ALLIED WORLDWIDE MOVING

PRANTOURI (1) 43 43 23 64 NICE—93 21 35 72 PRANTOURI (060) PRANTOGURT I.M.S. (069) 250066 I.M.S. (069) 250066 AMERIRANS (01) 953 3636 AMERIRANS (11) 212-681-8100

MARTINI TECHNOTRANS - NICE / CANNES. Tel: 93.39 43.44. Overseos Moving - Storage - Packing - Air/Seo Shipping, Car/Baggage, Georance. PERSONALS MY HOUSE IN STOCKHOUM

REAL ESTATE FOR SALE

GREAT BRITAIN LONDON CHELSEA TOWNHOUSE Executive home. Prestige address. American style mechanicals. 4 beds. 2½ boths. Small terrace. Convenient loca-tion near Storne Sq. 1255K. Ms. Buller 01-373-8425 or owner 01-351-2818.

PARIS & SUBURBS BASTILE TOWN HOUSE. 18th century 180 sq.m. triplex. + 40 sq.m. gar den. FF3,600,000. Tel: 43.41.17.28. REAL ESTATE

TO RENT/SHARE FRENCH PROVINCES CILLOMAR CORPORATION Incomman LORF ORALINON
Investment Bonkers
1300 Dove St., Suite 200
Newport Booth, CA 72600 USA
Fx 714-760530, IT 714-85 19429
TLX: 3794307 CELO CLOSE TO GENEVA furnished flot with cleaning service on private gal Weekly rates Tal 50953088 Franca T Pub Annecy 385417 Fax 33-5043763

GREAT BRITAIN CACAT BRUTAIN

CONDON. FLATS AND HOUSES TO

AMBRICAN STANDARDS. Consult

PK. Limited. Tel: (01) 332 8111 for

Kinghishodge. Kensengton, Chelse

Belgrova. Tel: (01) 356 9882 for Regents Park, Primiose Hill, St. Johns

Wood. Swiss Cettoge. Tel: (01) 772

2233 for Hollond Park and Kensington

... or Tic: 27846 RESIDE G. OFFSHORE FORMATION! All Countries! JP, 723 Regent St., London, Tel: 01 629 7020 Tz: 873911 G, Fax 7343970 HONG KONG CORPS., \$370. Annua cost \$280, SR Ltd. 701, 35 Queen s Rd. HK. The 83870. Faxe 852-5-246750 NGDON HOUSE, turunous ser-apartments in Central Lotidon. viced apartments in Central Tel. 01 373 4525 TL: 25293.

HOLLAND

REAL ESTATE

FOR SALE

DUTCH HOUSING CENTRE B.V.
Deluxe rentals. Valeriusstr. 174,
Amsterdam. 020-644444 Fax 645354 PARIS AREA FURNISHED

Rent a FLAT or on OFFICE in Paris. By day or more With all possible hatel services. Housekeeping, room service_els Studio up to 5 rooms, FLATOTEL COENSON

Embassy Service YOUR REAL ESTATE

AGENT IN PARIS 45,62,78.99 FAX 42.89.21.54 A NEW WAY OF STAYING IN PARI

The Claridge Residence FOR 1 WEK OR MORE high class studio, 2 or 3-room ocariments. FULLY EQUIPMED. IMMEDIATE RESERVATIONS. TEL: 43 59 67 97

PARIS 15TH: PENTHOUSE STUDIO 35 SQ.M. Licenses equipment and furniture TERRIFIC RIVER VIEWS KFR 42.96.88.88.

RESIDENCE CITY REAL ESTATE AGENCY TEL: 45 27 12 19

6th, ST SULPICE, Superb 3-room, sun-ny, very colm, short term possible. Tel:

BUSINESS OPPORTUNITIES

OFFSHORE & UK

LTD COMPANIES

LTD COMPANIES
Incorporation and management in UK, Isle of Men, Gibrother, Turis, Anguillo, Ponemo, Liberto, Channel Islands, & most other offshore areas,

• Confidented advice
• Nommes services
• Residence/Immegration
• Boot registrations
• Accounting & administration
• Meal, lelephone & teles
Free explanationy boolder from INTERNATIONAL COMPANY
SERVICES LTD

Springfield C2, New Confidencer
Ref., Deoglass, Isle of Mean
Tel: Deoglass, Isle of Mean
Tel: Deoglass, Isle of Mean
Tel: Deoglass (0624) 26000
Telex 628554 ICSIOM 6
Face: (0624) 20936
Landon Regresentative
2-5 Old Band St., Landon WI
Tel 01-493 4244, Tix 28347 ICSIDN G
Fax: 01-491-0605

COUTHERN

CALIFORNIA BANK

CONTACT:

ED - DRIVE LICENCES - DEGREE: Consult-Immigration/99 countries GA 26 Alexandru, Athens 10675, Greece

INTERNATIONAL REAL ESTATE FOR SALE PARIS AREA FURNISHED

NEUTLLY, 8 BIS RUE ST JAMES, Lunu-nous 170 sq.m. aportment, 3 norms, fully equipped fatchen, 2 bathrooms, 2 porkings. Most residential area. Clear, colm and sale, F16,000 + charges per month. Owner Tel. 47.47.27.8. Visit 8-10 am or evenings after 6pm. TROCADERO, lawiny 2 rooms, large living, summy, large terrace, phone. Tel: 45 53 42 75 NEW HOUSE, STUDIOS FOR RENT [17th], Prices from F3,900 per month, 1st, 42 27 62 90

PORTEST CLOUD. In modern building, 5 rooms, 106 sq.m. All comforts. Open view. 77,500 + charges. 4524.43.14. 16TH JASMIN, 2/3 rooms, terace, 4th floor, possibility parting, 76,900 + charges. Tet. 46.51.34.22. 5th, LATIN QUARTER. Ouiet crea, ancient, beams, 2-bedraom flat, reno-voted, terrace. F700). Tel 42,2276.95 167H TROCADERO, lovely living, 2 bedrooms, equipped latchen + mo-clanes, F7,500. Tet. 47 20 94 95

15TH, race area. 1 bedroom apartment, furnished + 1 parliang, 45 sq.m. attractive. Tel: 45.62.38.84. SHORT OR LONG TERM, LEFT BANK APARTMENTS. No agency fees. Tel: 43 29 38 83. PARIS AREA UNFURNISHED

CHERCHE MEDI. Modern building, 130 sq.m., 3 bedrooms, 3 boths, large living, parling. F14,910 net. Tel: 47.43.13.10.

17TH COURCELLES, Freestone, high class 5 rooms, 2nd floor, balcony F12,000 + charges, 42,60,20,75.

EMPLOYMENT CONDOMS - WE ARE LOOKING fo a representative with excellent con

DOMESTIC POSITIONS WANTED ROYAL FAMILY BUTLER seeks em-

FLATTENED BY FLAT HUNTING? We'll give you a lift! Call C.S.U. the No. 1 home-finding service for the Pors ones. Tel: 45 77 84 77 or 84 30.

REAL ESTATE WANTED/EXCHANGE WANTED: redone/modern flat: Neuri-ly / 16th / 7th 2 bedrooms / 2 baths/ fully equipped latchen / all machines/ dosets/ garage. Paris 4525387 eves

BUSINESS OPPORTUNITIES

OFFSHORE COMPANIES

EXCELLENT RESPONSE, limited re-currement for investors. We guaran-tee 3% returns pool monthly on invest-ments. For details: Face 65-3468137 or write to: PO Box 327, Towner Road Post Office, Singapore 9132.

or representative with excellent con-nectors to big corporators, govern-ment dept, retail operations, to sell condons in Span, Partugol, Brazi, Molta, Venezuela and African coun-nies. Place apply immediately with full reume (worling experience), to G.P.O. Box 9256, hong long. New_York playment USA with wife accompanying who will cook housekeep if necessary. Excellent references. Control Box 4761, 1741., 63 Long Acre, Lordon, WCZE 93H.

COUPLE 35 years Chauffeur, maine dihetel, general housekeeping. Good references. Spanish/Partuguese/English/French spealong. Free now Seek job, anywhere. 16th Parts 476.157.46.

TOP CHAUPEUR, 54 years, very good references, long experience. 16th Parts 476.86.99.

IAM AMBICAN BABYSITER, experienced mature. Hourty weekend mature. Hourty weekend mature. Hourty weekend mature. 1100 C240 Boston 1135 C270 Allanto I155 C300 Mature I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I155 C300 Mature I160 C240 Boston I135 C270 Allanto I179 Allanto I135 C270 Allanto I179 Allanto I17

LEGAL SERVICES

U.S. DIVORCE IN 15 DAYS

No need to Irovel.

With or without consent of spouse Internationally recognized.

DREIMER LEGAL ASSOCIATES
Kasinger Str. 1, Foch 33 05 63 1000 Berlin 33. Tel 49-30-825-8031.
153 W. 27th S. Suttle 1000.
NY 10001 NY. Tel 212-2438538 USA
102, Upper Cross Street 09/04, OG Building, Singapore 0105, Tel: 05-7772193. DIVORCE IN 24 HOURS

Mutual or contested actions, low cost. Hash or Dominican Republic For infor-mation, send \$3.75 for 24-page book-ler: handling to Dr. F. Gorzales, ODA, 8ax 65475, Washington, DC 20035 USA Tel: 202-457-8331

International Business Message Center

BUSINESS SERVICES EXCHANGEI PERSONAL CHECKS of once/bonk notes/exc. Best rates Fin-once're Vendôme, 7 Pl Vendôme Pars 1, 2Fl, Tel (1) 42 96 92 15, Tx 211306F ONDON ADDRESS BOND STREET, Mail, Phone, Fox, Teles, Conference room. Call 01-499-9192. Tx 262690

TAX SERVICES

Asian Company Formation Ltd., 19 Feel Rd. Dauglas, Isle of Man, Tel (1624) 26591. The 627691 SPIVAC; Rax 0624 25126 FORMER IRS ATTORNEY con hondle problems/clams/returns. Joyce Rebhun ID, M&A PhD. 5344 Fairnew Blvd. Los Angeles, CA 90056 Tel: 213-216-5788/ Fas: 213-216-0903

INTERNATIONAL OFFSHORE
COMPANY INCORPORATIONS
FROM US\$150
Comprehensive professional services indude narranes,
Representative officials,
Powers of offorney, telex, telephone
Fox, noal forwarding worldwide
Island Resources
National House,
Sonitor, lake of Man,
Phone: (9624) 824555
Tix 628352 Island G Fax: (9624)823949 FINANCIAL SERVICES SUPER HIGH INTEREST Tax free. U.S Government guaranteed CD. Deposits 70K to 5MM. Contact Mr K. Sood, [441] 643-9532, fras 247-0194. write EUROCROSS. FINANCIAL SER. VICES, 5 Horson SI, London WIP/LI

FINANCIAL INVESTMENTS 104% PROTECTED HIGH INCOME

LOW PRICED COMPUTERS, IRA /Compaq / Toshiba. Informarks Technology Ltd. London 379 4566 Insurance Company Government Marshiy Income with Growth Advice on Unique New Investment Concept for Sofe Income With Capatal Growth Patential of + 20% per year Write or call.

Edwin Hergilf & Co. S.A.
Ave. de Sovoie 10, Suite 1/8
CH-1003 Lausenme, Switzerland
Tel: +41 21 200971, Jiz 454681. **BUSINESS SERVICES** YOUR OFFICE IN GENEVA
SWITZERLAND
Presingnos oddress, center of lown,
all facilities. Ask for prospectus!
Maning, phare telex, faz.
RECIPA
14 RUE DE LIA
14 RUE DE LIA
151-1204 GENEVA
TEL: (22) 18 91 88
FAX: (22) 28 37 34
TELEX: 429551 THEO CH ASPIRING YOUNG ARTIST seeks phytanthropets or serious investors to produce her feature film: OILEAN, Yel. Pans 45.23.53.61.

LOW COST FLIGHTS

ACCESS VOYAGES

Aldwych Hause, 71-91 Aldwych, London WC2. Tel: [1] 404 44 66 look naw by phone with credit card

AIRHTCH COMES TO BURDPE USA anytime, \$160 or less, east coast, \$269 west coast, \$229 anywhere else, Paris: 103 rue La Boetie (a lew yards from Ch. Bysess) Tel (1) 429/1081. Landon: 56-60 Canduit St, W1. Tel: 4343252 HOTELS

GREAT BRITAIN HOTEL NUMBER EIGHT a small justry hotel in Landon's West End.
Excellence in comfort & service.
Single bedroom £49.50 + VAT Doubtle or Twin £49.90 + VAT Rooms with full private facilities.
Calor TV. Direct died phone.
Handryers. Caffee Tea makes.
Substantial buffer English breaklast.

Eight Emperor's Gate, South Kensington, Landon SW7 4HN Tel: 01-370-7516, Tis: 9413498 execut g Fax: 01-259-6153

THE EXECUTIVE HOTEL

All rooms with full private facilities. Color TV. Direct dial phone. Hamdityes. Colore/Tea maleirs. Substammol buffet English brockloss.

Single £41.50 + VAT.

50 Pont Street
Knightsbridge. London SWIX OBD
Tel: 01-581 2424 Tits 941 3998 execut g.
Fax: 01-259-5153 HOTELS

U.S.A. TUDOR HOTEL New York 500 rooms. Fashconable East Side of Manhatter near United Nations, Reasonable rates, 194, 212-986-8800 or 800-221-1253, Tb: 422951. **AUTOS TAX FREE**

FOR MORE THAN 12 YEARS EUROPE'S LARGEST SHOWROOM **TRANSCO** Tax free sales - stagging - insurance. We stock over 300 braid new cars. European - Japonese - American, Very competitive prices - has delivery. Send for free multicolor catalogue.

TRANSCO NY, 95 NOORDERLAAN, 2030 ANTWEEP, BELGRUM.

11 323/542 6240 Tx 35207 Trass b

new TAX-FRE used
Ronge Rover + Chevrolet + et
Aercedes + BMW + Audi + e
Loddlor + Jeop + Loguor + e
Some day registration possible
renewable up to 5 years
ICZKOVITS TRASCO GERMANY. Mercades Berts armored cars & stretched knowsness from stock. Steindomm 38, D-2820 Bertner, 11x, 246624. Fax: 421-630205. Tel: (0) 421-633044.

AUTOS TAX FREE TAX-FREE cars, all makes and mortels, skil CHALET LA CLUSAZ. Geneva 1 TRANSCAR 17 av de Friedland, 75008 very good prices - Buy bock scheme. Hour. Resident concerge. All dates. Paris. Tel 4725 6444, Nices 9321 3550. Tel: UK 0242 600776 * 602124 (day) Antwerp 233 9785 Carnes 9339 4344

HOLIDAYS & TRAVEL

CLASSIFIED

AUTO SHIPPING

HEALTH / MEDICAL SERVICES COSMETIC SURGERY for men and

wamen in JuliaseRY for then and wamen including nose refinement, and correction, breast enlargement or reduction, foce lifts, eyebog/eyeld correction, wrinkle improvement. The Pountiney Clinic, 41 Both Road, Housslow, West London, TW3 38N, Tel: 01-570 9658.

PAGE 4 FOR MORE: CLASSIFIEDS

Send a Trib Valentine message plus a beautiful bouquet to the person

Make Valentine's Day special for someone in your life – wherever he or she may be.

On February 12th, we'll be printing a special collection of Valentine messages. And because the International Herald Tribune is one of the most romantic names in publishing.

it's a perfect place to say you care. Simply send us your message by

Then we will send a greeting card to that special person, telling them to look for your message in the paper on February 12th. And we promise not to spoil the surprise by mentioning your name. But that's not all!

We will also arrange, with the help of Interflora, for a beautiful bouquet to be sent to that same person with the message of your choice. The International Herald Tribune Valentine Special.

It's a nice way to make someone smile.



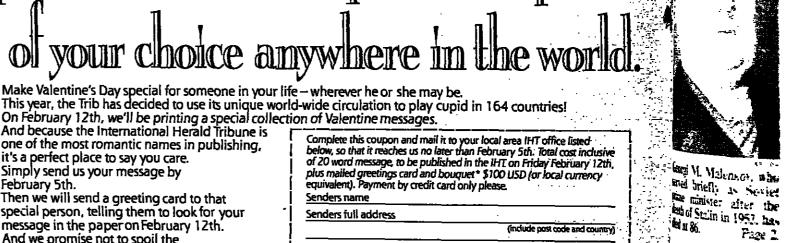
Senders name Senders full address Day tel no: (Include area code) Recipients name Recipients full address Day tel no: Your message to be published in the IHT (not more than 20 words) Your message to accompany flowers (if different from above) *Where the Interflora delivery service is restricted, an Interflora token to the value of \$45 USD, valid at any shop displaying the Interflora sign, will be sent. Please charge my credit card account: Expiry date_ .Signature_

Flower deliveries will commence Friday 12th Feb.

PARIS, 181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex Paris, France; Telex: 613595; Fax: (33-1) 46 37 93 70. NEW YORK, 10th Floor, 850 Third Avenue, New York, NY 10022; Telex: 427175; Fax: (1-212) 7558785. LONDON, 63 Long Acre, London WC2H 9JH, United Kingdom; Telex: 262009; Fax: (44-1) Z40 2254.
FRANKFURT, Friedrichstrasse 15, 6000 Frankfurt/Main, West Germany; Telex: 416721; Fax: (49-69) 727310. HONG KONG, 7th Floor, Malaysia Building, 50 Gloucester Road, Hong Kong; Telex: 61170; Fax: (45-05)-7273-10.

SINGAPORE, 138 Cecil Street, Cecil Court, 07-02, Republic of Singapore 0106, Telex: 28749; Fax: 22415-66.

LICENSE PLATES expre I Fost Solutions Purshon, POB 2477, CH-6901 Lugano, Suese, Fost 091/23/247. Th. 848024 Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.



Mews Hews Print Paris Melle le al A Comment of the State of the S ter en e

Ms/Leisure bed Reams, ----State of the state Down DW 6228

Yen Meese Denie

Mis His Limited !

Manington - 1 ASTINGTON

ASTINCTON

ASTINGTON

ASTINCTON

the state of the s

the court of the court of

MINO PARTIES CONTRACTOR CONTRACTO

Strong Sources Constituting a line of the constitution of the cons Poke to the state of the

